

Bandhan Bank to get started in South with 14 branches

Will begin operations on August 23 from about 600 branches across the country

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Bandhan Bank, the country's newest bank, will open 14 branches in the South on August 23, when it rolls out operations from about 600 branches across the country.

Chandra Shekhar Ghosh, Managing Director and CEO of Bandhan Bank, said the 14 branches will be across all the five southern States of Karnataka, Kerala, Tamil Nadu, Andhra Pradesh and Telangana. "We expect to increase the number of branches to about 100 in South India over the next two-three years," he added.

Bandhan, which is transforming itself into a universal bank from a microfinance entity, will start with a ₹11,000-crore book, capital of ₹3,200 crore, about 600 branches and 250 ATMs across the country.

South India has been an uncharted territory for Bandhan's



Chandra Shekhar Ghosh, MD and CEO, Bandhan Bank

microfinance business, where the bank sees great potential to offer financial services to all sections of society. The retail focus of the bank will be on micro, small and medium enterprises (MSMEs) and the commercial vehicles segment, Ghosh said.

President Pranab Mukherjee will launch the bank in Kolkata on August 23. The International Finance Corporation, Singapore government-backed GIC and state-run Small Industries Development Bank of India (SIDBI) have invested a total of ₹1,020 crore in Bandhan Bank.

"We have a robust capital base and our capital-adequacy ratio is much higher than what the banking regulator has stipulated," Ghosh said.