

# Business Standard

THE MARKETS ON MONDAY		
		Chg#
Sensex	28,294.28	▼ 373.94
Nifty	8,723.05	▼ 108.50
Nifty Futures*	8,781.70	▲ 58.65
Dollar	₹66.61	₹66.66**
Euro	₹74.94	₹74.74**
Brent crude (\$/bbl)	46.18**	44.86**
Gold (10 gm)**	₹31,385.00	₹35.00

\*[Oct.] Premium on Nifty Spot; \*\*Previous close;  
# Over previous close; ## At 9 pm IST;  
### Market rate exclusive of VAT; Source: IBA



**ECONOMY P7**  
PSLV PUTS SATELLITES  
IN MULTIPLE ORBITS

**COMPANIES P2**  
THERE'RE MULTIPLE PARTNERSHIP  
OPPORTUNITIES: OYO CEO AGARWAL



PUBLISHED SIMULTANEOUSLY FROM AHMEDABAD, BANGALURU, BHUBANESWAR, CHANDIGARH, COIMBATUR, HYDERABAD, KOCCHI, KOLKATA, LUCKNOW, MUMBAI (ALSO PRINTED IN BHOPAL), NEW DELHI AND PUNE

## Bandhan Bank now has fourth largest debit card base in pvt sector

In less than a year, it has left several of its peers behind

**NUPUR ANAND**

Mumbai, 26 September

Bandhan Bank, one of the latest entrants in the banking industry has managed to topple several other private sector lenders in the debit card space.

In less than a year of operations, the bank has the fourth largest debit card base among the private sector peers, according to the Reserve Bank of India data.

The July numbers reflect that Bandhan Bank has 8.1 million debit cards, higher than 5.02 million of Federal Bank and 3.9 million of Kotak Mahindra Bank and other lenders such as YES Bank and IndusInd Bank that have been in operation for a much longer period of time.

The debit cards in circulation are seen as a reflection of the bank's customer base.

Though Bandhan Bank, has taken the lead in the

### HOW THEY STACK UP

No. of outstanding debit cards at the end of July

Bank	Debit cards (mn)	Amount of transactions (₹ cr)
Bandhan Bank	8.10	434.67
Federal Bank	5.02	2,547.88
Kotak Mahindra Bank	3.90	2,479.1
IndusInd Bank	2.80	1,017.48
YES Bank	1.20	1,072.76

Source: RBI

number of cards, it still lags as far as spend per card is concerned. According to the July data, the amount of transactions via its debit cards stands at ₹434.67 crore compared to that of YES Bank (₹1,072.76 crore), that has almost one-eighth the customer base.

Bankers explain this is because Bandhan has mainly been focusing on the rural and the unbanked segment which was its client base as a micro

finance player and considering the customer profile is different, the spends are lower.

Bandhan, which was a microfinance institution before becoming a bank, is said to be building on the MFIN client base. In the last round when universal banking licences were given out, Bandhan Bank and IDFC Bank were the two lenders that were granted the approval.

Rahul Johri, Executive President, Head of general and

micro banking at Bandhan Bank explained that apart from tapping on the MFIN customer base, now the bank is also increasingly looking at sourcing customers via branch banking. "We are adding about 80,000 customers via branch banking and these customers typically have an affluent, semi-affluent profile and now we are building the debit card variant also accordingly."

In fact, the lender has also opened exclusive branches for the high networth individuals (HNI) segment and is focusing on targeting non-resident Indians in a bid to expand its customer base.

IDFC Bank, that started its retail banking business in January, had about 41,999 debit cards with the amount of transactions at ₹20 crore. Both Bandhan and IDFC Bank have not entered the credit card segment till now.