

	LATEST	CHANGE
Nifty 50	7298.20	-89.05
P/E Ratio (Sensex)	17.77	-0.24
US Dollar (in ₹)	67.90	-0.04
Gold Std 10 gm (in ₹)	28025.00	+225
Silver 1 kg (in ₹)	37050.00	+750

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FLIGHTPLAN

Ground handling is what keeps planes in the air given its several crucial functions **p2**

STRENGTHENING GOVERNANCE

The bankruptcy code will have a big impact on corporate governance, says Jayant Sinha **p4**

LOOKING UP

Motherson Sumi has weathered the storm and Q3 results look good despite Chennai floods, says Chairman Vivek Sehgal **p6**

Ahmedabad Bengaluru Chennai Coimbatore Hubballi Hyderabad Kochi Kolkata Madurai Malappuram Mangaluru Mumbai Noida Thiruvananthapuram Tiruchirappalli Vijayawada Visakhapatnam

Bandhan Bank set to add 10 lakh customers by March, says MD

Bank rolls out NRI banking facility, VISA-linked debit cards

OUR BUREAU

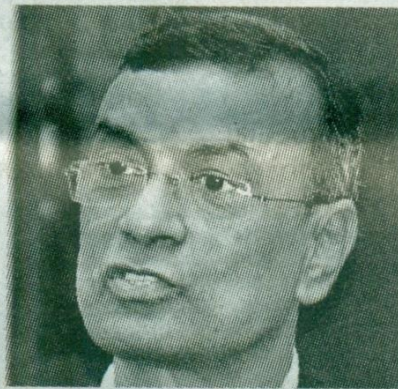
Kolkata, February 9

Kolkata-based Bandhan Bank is looking to add at least two lakh new customers to its existing tally of 82 lakh by the end of this fiscal.

When it started full-fledged banking operations in August last year, the company set a target of adding 10 lakh new customers by March 2016; around eight lakh customers have already been added.

"By March we should see new customer additions to the tune of one million," Chandra Shekhar Ghosh, Founder, MD and CEO of Bandhan Bank, said.

In the five-plus months since it started operations, the bank has mobilised deposits



Chandra Shekhar Ghosh, MD & CEO, Bandhan Bank

of ₹7,500 crore. Its loan book stands at ₹13,500 crore and the bank has 1.55 crore accounts.

"We had set a loan disbursement target of ₹13,000 crore by March this year; but we have exceeded the target. We are hopeful of closing this fiscal with a loan book of ₹14,500 crore," he told newsmen on the sidelines of a press conference here in the city.

Around ₹1,500 crore of its loan book — that qualified as priority sector lending — has been sold to other banks as

IBPCs (inter-bank participatory certificates). An IBPC is a form of securitisation through which a bank buys other's assets for a stipulated period, taking the credit risk of the folio.

New products

Extending its service offerings, Bandhan on Tuesday launched NRI banking facility. According to Ghosh, the NRI accounts will mostly be for remittances from abroad. Demand, he foresees, will come from NRIs based out of London, the US and Europe.

States such as West Bengal, Kerala and Andhra Pradesh are said to be the main focus areas of the bank.

The bank also launched VISA debit cards that will enable both domestic and international operations. The debit cards will be available in two variants — Classic and Platinum. Benefits will be available as per the category selected.