

PE-backed Suryoday plans to raise ₹2.5 bn

Private equity-backed Suryoday Small Finance Bank, which completed one year of operations two months ago, is planning to raise around ₹2.5 billion as a pre-IPO round. The bank has also said it will list before the Reserve Bank of India's mandated deadline. Speaking to *Business Standard* on Wednesday, R Baskar Babu, MD and CEO of the bank said it had already started discussions with investors and in the next one or two quarters the fund raising process would be closed. Babu said the bank was well-capitalised now.

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