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Suryoday bank opens first partner-led outlet

'Former banker to run Chennai unit'

SPECIAL CORRESPONDENT
CHENNAI

Mumbai-based Suryoday Small Finance Bank Ltd., (SSFB) opened its first 'partner-led outlet' in Chennai by joining hands with an experienced banker to expand its footprint, said a top executive.

"The maiden outlet in Chennai will be managed by the former banker along with our staffer," said R. Baskar Babu, managing director and chief executive officer, Suryoday Small Finance Bank. "For the first six months, SSFB would pay a remuneration to run the outlet, after that it has to be manned by the person who is heading it," he said.

As of December 2017,



R. Baskar Babu • BIJOY GHOSH

SSFB had a deposit base of ₹527 crore and a gross loan portfolio of about ₹1,352 crore. Retail deposits accounted for ₹196 crore, which contributed 37% of total deposits.

Gross non performing assets stood at 7.2% and net NPA at 3.6%, he said.