

SSFB to launch over 400 banking outlets by June 2019

PBD BUREAU

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SURYODAY Small Finance Bank (SSFB), previously known as Suryoday Micro Finance Ltd, plans to launch more than 400 banking outlets across the country by June 2019 out of which 50 plus are proposed for Odisha, said a senior executive of the Bank today.

SSFB has one bank branch in Bhubaneswar and 37 door step banking offices



in Odisha.

Talking to mediapersons here today, R Bhaskar Babu, MD & CEO, Suryoday Small Finance Bank, said

that the Bank would expand its footprints in various parts of India through opening of new banking outlets and converting its 215 door step banking offices to bank branches to provide quality banking services to people.

As on March 31, 2018, SSFB has a network of 26 full-service bank branches

and 215 door step banking offices across six states viz Maharashtra, Tamil Nadu, Puducherry, Odisha, Gujarat and Madhya Pradesh.

"We have completed a successful year with a YOY growth of 37% with a deposit base of more than Rs 820 crore and a gross loan portfolio of Rs 1,660 crore in FY 2017-18. In the first year of operations, our endeavour has been about providing simple products to cater to credit, savings and the insurance needs of the customers," said Bhaskar Babu.