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## Axis Bank looks Northeast for a promising market

Beyond Business GO

Bank's retail banking head says Northeast market had been a profitable market

Supratim Dey | Guwahati  
December 4, 2015 Last Updated at 17:31 IST



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Private sector lender, Axis Bank, is aggressively eyeing the Northeastern market. The bank, which opened nine branches in the region this year, plans to open around 15 more branches next year.

Talking to journalists here in Guwahati, Rajiv Anand, executive and head for retail banking of Axis Bank, said the Northeast market had been a profitable market for the bank and it looks forward to further consolidate its base in the region.

"We entered the Northeast market by opening our first branch in Guwahati in 2002 and since then we have been witnessing significant rise in business across products," said Anand.

The bank has a network of 70 branches across 46 districts, two asset service centres, 199 ATMs and 19 cash deposit machines spread across the seven states. However, the presence of the bank in rural areas has been quite limited with just two branches. Anand said the bank expects to increase its priority sector lending in the region in coming days.

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Axis Bank's market share across seven Northeastern states on overall deposits as on March 2015 was 4.38% as compared to [Axis Bank](#) pan-India market share of 3.28%.

Anand said of late the bank has been witnessing a "strong" shift towards digital banking. He said 16 million customer base had conducted Rs. 22,000 crore worth of transactions in the first six months of this fiscal through its mobile platform across the country, as compared to

Rs. 4,200 crore during the corresponding period last fiscal.

With Reserve Bank granting "in principle" licenses to new [banks](#) to enter the market, Anand said as the economy was growing there exists sufficient space for new entrants to operate in the market. He said [Axis Bank](#) was well positioned to retain its customer base even if the completion gets tougher in future.

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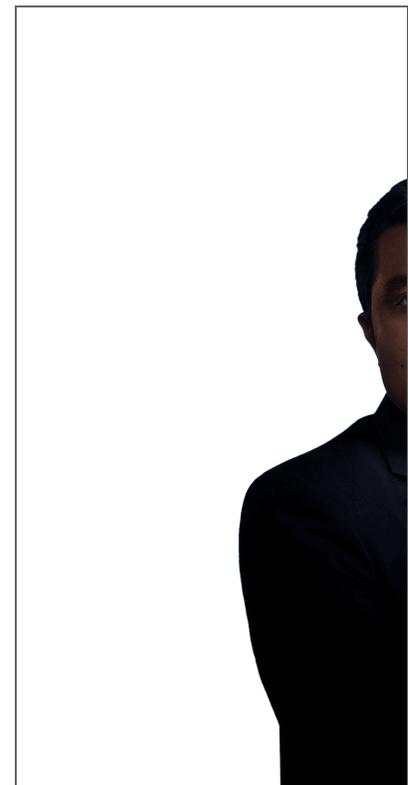
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