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Yes Bank wins 'Bank of the Year' award in UK

By PTI | Updated: Dec 03, 2015, 08.17 PM IST [Post a Comment](#)

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LONDON: India's fifth largest private sector bank **Yes Bank** BSE -5.83% has bagged the prestigious 'Bank of the Year' award as it plans overseas expansion.

'The Banker' magazine's annual "Banker Bank of the Year Awards" are widely regarded as the Oscars for the banking Industry.

"In the past it has gone to large banks but for somebody like Yes Bank, which is a fairly young bank at only 11 odd years old, to win this recognition is very prestigious," said Arun Agrawal, Yes Bank's Group President for International Banking & MNC Relationship, who collected the award at a ceremony here yesterday .

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Yes Bank	-75.20 (-5.83%)
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Banks from 120 countries are evaluated on a host of parameters, including FY 2015 financial figures, performance, technology, innovation and marketing initiatives.

The judging is carried out by an editorial committee on the basis of submitted entries, data from 'The Banker's' Top 1,000 database and the prevailing [market conditions](#) and the winning bank for each country is selected on the basis of the most progress made in the past 12 months.

"Such a significant global recognition from the world's leading banking publication like 'The Banker' is a strong reinforcement of Yes Bank's robust financial and business model.

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We remain committed to offering best-in-class banking services to our esteemed clients with a heightened focus on digital technologies as we work towards our vision of 'Building the Finest Quality Large Bank of the World in India by 2020'," said [Rana Kapoor](#),

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The bank has also entered the innovative Green Bonds space with the London Stock Exchange (LSE) to help finance renewable energy projects in India.

"When the Indian Prime Minister was in the UK, we announced an MoU with London Stock Exchange for a potential foreign currency Green Bond issuance, listed on the LSE. We have committed around USD 500 million to this... Green Bonds will lead to funds raised for investment in renewable energy, essentially wind and solar," Agrawal said.

As part of its overseas expansion plans, Yes Bank has also applied for a licence with the Reserve Bank of India (RBI) to set up a presence in London in the next two to three years, based on regulatory approvals.

"The primary aim would be to support our Indian clients for their businesses in India and off-shore. Our intent initially is to support these clients in their cross-border needs. We feel London as a key financial centre would certainly help us in that," Agrawal added.

The Mumbai-headquartered bank also has plans to expand to Singapore and the Gulf region.

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