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Exim bank plans to scale up presence with more branches

By [Dipanjan Roy Chaudhury](#), ET Bureau | Updated: Mar 26, 2016, 02:53 AM IST

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NEW DELHI: The [Export Import Bank of India](#) is looking to open branch offices in [Ivory Coast](#), [Sri Lanka](#), [Nepal](#) and [China](#), after recently setting up a chapter in [Dhaka](#) with an eye on making India's aid model effective.

EXIM Bank of India currently has overseas presence in Washington DC, London, Singapore, Yangon, Addis Ababa and Johannesburg. "The bank is also shortly opening a representative office in Cote d'Ivoire, the headquarters of African Development Bank. As per the business requirements and with the approval of the bank's board, other representative offices may be considered in countries like Sri Lanka, Nepal and China," chairman Yaduvendra Mathur told ET in an interview, after the opening of the Dhaka office earlier this month.



The Export Import Bank of India is looking to open branch offices in Ivory Coast, Sri Lanka, Nepal and China, after recently setting up a chapter in Dhaka.

As of this month, EXIM Bank of India is executing 194 development projects under lines of credit worth nearly \$12 billion across continents.

These are under various stages of completion. Another 21 projects are in the pipeline for approval by the recipient governments. A line of credit (LOC) is a financing mechanism through which Exim Bank of India extends support for export of projects, equipment, goods and services from India. Exim Bank extends LOCs on its own and also at the behest and with the government support.

Bangladesh is the recipient of the largest share of India-supported LOCs, Mathur said.

Exim Bank, with the support of the India government, has made commitment to [finance](#) the strategically important \$1.8 billion Maitree Power Project in Bangladesh, recently secured by Bharat Heavy Electricals.

Even with a limited capacity compared with China, Delhi is emerging as a key development partner for several countries in [Africa](#), [Latin America](#) and [Southeast Asia](#), besides its South Asian neighbours, as it works with an aid model that is non-intrusive and based on demands from recipients.

"One dollar of Indian foreign assistance has greater purchasing power than one dollar in foreign assistance from the countries belonging to the Organization for Economic Cooperation and Development's Development Assistance Committee," Mathur said.

Seeking financial support from the government, Mathur said: "The government's support through regular capital infusion and interest subvention can further enhance Exim Bank's developmental impact and put us on a level playing field with our Chinese counterparts. Such support would also help in increasing India's outreach to other sectors and countries, thereby further enriching our developmental partnerships".

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