

# United Bank of India to expand branch network

OUR BUREAU

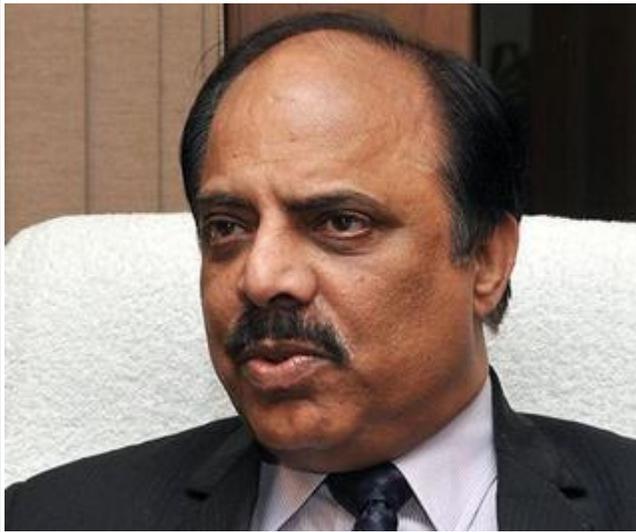
PRINT · T+

Share

Share

2

To add 200 branches next fiscal, mainly in areas where it has a thin presence



Pawan Bajaj, MD & CEO, UBI

## **Kolkata, January 17:**

Kolkata-based United Bank of India (UBI) will open 200 branches next fiscal, with focus on the central and western regions of the country, its MD and CEO, Pawan Bajaj, said here on Monday.

Currently, around 60 per cent of its total branch network is spread across eastern and north-eastern States.

“We will be adding close to 200 branches next fiscal, focussing mostly on areas where we have lesser presence, such as the central and western parts of the country,” he told newsmen on the sidelines of an interactive session organised by the Merchants Chamber of Commerce & Industry (MCCI).

In the January-March period this year, the bank is looking to open around 50 branches.

According to Bajaj, the banking industry is expected to see “better times” from “June quarter” next fiscal.

Provisioning for sticky and bad assets have already been made

over the last few quarters.

“The provisioning for sticky assets is almost over. And, soon, the situation should improve for banks (industry as a whole),” he added.

Although credit growth has slowed for the banking industry, Bajaj pointed out that it was time the corporate sector looked at alternative debt options rather than rely merely on banks.

He pointed out that for the banking industry as a whole, corporate lending remains an area of concern. Although there has been some (loan) recoveries from the sector, they mostly relate to small accounts, he said.

(This article was published in the Business Line print edition dated January 18, 2017)