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Ujjivan Bank targets Rs 2000 crore deposit base in the fiscal

BY ET BUREAU | SEP 26, 2017, 04.56 PM IST

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KOCHI: Ujjivan Small Finance Bank hopes to collect a total deposit of Rs 1,500 to 2,000 crore in the year ending March 2018.

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The bank, which started operation in February this year, has a deposit base of Rs 1000 crore now with 87 branches.

"We plan to convert all our 457 microfinance branches to bank branches in the next two years," said [Ittira Davis](#), CEO of the bank, who was here in connection with the opening of two branches in Kochi. The bank has a loan portfolio of around Rs 6500 crore.

In [Kerala](#), the bank has 12 micro finance branches spread over five districts, of which two have been converted to bank branches. The remaining branches will also be converted to bank branches. "We will also look at the possibility of starting more branches in other parts of Kerala," Davis said.

The two branches in Kochi have been operating since 2010 and have 19800 customers. "The process of on-boarding 5000 existing customers has already been initiated. The transition for the rest will take [place](#) in a phased manner," he said.



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The bank, he said, has invested significantly in [technology](#) and digitisation and is one of the first among the small finance banks to provide biometric ATMs and Aadhar-enabled cards.

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