

ICICI eyes SME biz in UK

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In a bid to strengthen the trade finance business segment of ICICI Bank's European operations, ICICI Bank (UK) Limited has planned a branch expansion programme to woo British small and medium sized enterprises (SME) in the next fiscal year. Sources reveal that ICICI Bank is currently assessing three different locations in the UK to open business banking branches.

Sanjay R Shirole, ICICI Bank assistant general manager for small enterprises group and head (asset products & new initiatives) said, "Since our current operations in Europe mainly cater to large businesses and the retail banking segment, our future endeavour would be to market our busi-

ness banking services among the SMEs by adding more branches in the UK."

Kishor Tailor, chief executive of the British government funded trade body, Leicestershire Economic Partnership said, "To boost the Indo-UK trade relationship, a high profile delegation from the UK is expected to meet ICICI Bank senior general manager Vijay Chandok in Mumbai in April to develop an exclusive SME banking service strategy."

The British immigration minister and West Midlands minister, Liam Byrne is expected to meet the board of directors of ICICI Bank in Mumbai on Thursday, in a bid to convince the bank to open a full-fledged branch in Wolverhampton.