

Ujjivan bets on Guj's micro-SMEs

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Ahmedabad: Bengaluru-based micro-finance Institution Ujjivan Financial Services is betting high on micro entrepreneurs and small industries in Gujarat, who act as vendors to larger corporates.

"We want to bring unorganised lending and unorganised savings into an organised framework. We want to cater to those who are unbanked or under-banked. Growth will come from micro-SMEs. This segment has very high potential of growth," said Samit Ghosh, MD and CEO, Ujjivan Financial Services Ltd.

Country's banking regulator Reserve Bank of India gave UFS an in-principle approval to function as a small-finance bank. Hence, it has to diversify its function from being a lender to a complete bank.