

## Ujjivan to open 100 branches to meet license norms

Micro-lender Ujjivan Financial Services, which has launched a ₹885-crore IPO, will open 100-odd bank branches to meet the regulatory norm for a small bank licence. "We need to have 25 per cent of bank branches in unbanked areas. Currently, we have none. Due to operational factors our existing branches are mostly next to PSU bank branches. We propose to set up about 100 new branches in unbanked locations," Ujjivan MD and CEO Samit Ghosh said.

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