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Equitas gets final nod to start small finance bank

MUMBAI: Equitas Holdings on Friday said it has received the final approval from Reserve Bank of India (RBI) to start operations as Small Finance Bank (SFB). The new entity will be known as Equitas Small Finance Bank Limited and begin banking operations after receiving few other approvals from various departments of RBI and other agencies, it said. "We hope to start operations in next few months with a network of around 400 branches which would be established through the year," P. N. Vasudevan, Managing Director, Equitas Holdings said. Shares of Equitas Holdings gained 3.60 per cent on the BSE to close at Rs. 183.95.
— Special Correspondent