

## Bank of Baroda opens in Sydney

### Press Release

The Bank of Baroda's Representative Office in Australia, Sydney was opened by the Hon'ble Minister of State for Finance, Mr. Pawan Kumar Bansal, on 21st September 2007 in the presence of Bank's Chairman & Managing Director Dr. Anil K.Khandelwal and Mr. Sujan R Chinoy, Consul General of India, Sydney.

The Minister in his inaugural speech said that the Banking Sector was playing a very a significant role in the Indian economy. He said that the Bank of Baroda was the third largest bank in India and was the second Indian Bank in Australia after the after State Bank of India in Sydney. Mr Bansal praised the performance of the Bank of Baroda in India and overseas. He said that it had reached out from the industry to the common person with the various bouquets of services. He added that the dynamism the bank shows would propel it from strength to strength in Australia.



**L to R** - Mr John Laker, APRA, Minister of State for Finance Mr. Pawan Kumar Bansal, Dr. Anil K Khadelwal, CMD Bank of Baroda and Mr. Sujan R Chinoy, Consul General of India, Sydney at the inauguration.

during the year. He appreciated the help received from the Australian Prudential Authority and Consulate General of India, Sydney. With the opening of its Representative Office in Australia, the bank is now present in 22 countries.

Mr. Sujan R Chinoy, Consul General of India, Sydney in his introductory remarks spoke of the burgeoning trade and investment ties between India & Australia and highlighted the scope for deepening engagement in financial services. Mr. John F Laker, Chairman Australian Regulation Prudential Authority also spoke and welcomed the opening of the representative office of Bank of Baroda.

Mr Devender Garg is the Chief Representative of the bank in Sydney and can be contacted on 02-9235 2588.

Dr. Anil K Khadelwal, Chairman & Managing Director of Bank of Baroda speaking on the occasion said that the bank opened its representative office in Australia as part its expansion strategies. He said the bank was established in 1908 and was celebrating its Centenary Year in 2007. Being one of India's premier public sector Bank, it had a network of over 2800 branches in India and 64 branches spread across the globe, he said.

He added that during its centenary year, the Bank planned to extend its overseas network by opening 10 more offices in Canada, Trinidad & Tobago, Ghana, Bahrain and Qatar, besides extending its reach in existing countries of UK, US, UAE.. He said that the Bank had just opened 3 new offices in Africa and upgraded its operations in Hong Kong to a full service branch