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Rupee! Indian bank to open in the city

STRONG traditions of entrepreneurship and business in Coventry have helped attract a subsidiary of India's largest private sector bank to the city.

ICICI Bank UK plc, a wholly owned subsidiary of ICICI Bank Ltd, has opened a high street branch – its seventh in Britain – in Station Road East.

It is hoped businesses in

Coventry will be able to make the most of the bank's huge network in India.

The branch was unveiled at an inauguration event which involved a traditional Indian lamp lighting ceremony. It was hosted by ICICI Bank UK's managing director and chief executive Sudek Nambiar, and Deepak Varghese, head of retail banking.

Mr Varghese said: "Coventry is synonymous

with entrepreneurship and business.

"Our business banking services leverage our huge network in India to the benefits of businesses here. As a result of being India's largest private sector bank, we are able to ensure the success of the varied efforts of Coventry's vibrant business community who are trying to tap the skills and potential of India."

Mr Varghese also high-

lighted the bank's credentials in money transfer services, citing the importance of Coventry's cultural diversity and the links its ethnic residents keep with their families in India.

He said: "To ensure these links flourish, our money transfer service is the most competitive that will be found in Coventry."