

Bank of Baroda, UAE real estate firm sign MoU

Bank of Baroda, a leading Indian public sector bank, has signed a memorandum of understanding (MoU) with Dubai-based real estate company Dubai Properties for financing buyers of the latter's products in the United Arab Emirates (UAE).

The agreement was signed between Bank of Baroda chief executive for Gulf operations Ashok K. Gupta and Dubai Properties chief executive Mohamed S. Binbrek, according to a Dubai Properties statement.

Bank of Baroda is the only Indian bank offering full-fledged banking services in the UAE.

It has six branches, in Dubai, Deira, Sharjah, Abu Dhabi, Al Ain and Ras Al Khaimah and an electronic banking service Unit at Jebel Ali near here.

In Oman, the bank has three branches and in Bahrain one.

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