

## Punjab National Bank international headquarters in Britain

India's leading public sector lender Punjab National Bank Thursday announced the opening of its international headquarters in London to bring in financial services to the large number of NRIs residing there.

According to Madanjit Singh, managing director of the subsidiary Punjab National Bank International Ltd (PNBIL): 'PNBIL's focus on global business growth has prompted us to expand and establish an office in London.'

'The city's fast growing Indian community adds to its attractiveness as a leading financial business centre. London is an appropriate fit for our business and we look forward to working in such a dynamic city,' Singh said.

'PNBIL is in an excellent position to spur its global growth by benefiting from London's inherently innovative financial services environment, its vast pool of financial services talent and its central position between Asian and American time zones,' Andrew Cahn, chief executive UK Trade and Investment said in a statement.

Punjab National Bank, which reported a total business of \$60 billion in fiscal 2006-07, has 37 million customers.

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