

Sundaram BNP Paribas on expansion mode

PTI

Chennai, June 16:

Sundaram BNP Paribas Home Finance is in the process of opening 15 new offices across the country as part of plans to expand into new geographies.

The city-headquartered company has opened an office in Kolkata to enter into the eastern region and in the coming quarter, it will open offices in Bhubaneswar and Nasik, stepping up its presence in Orissa and the Maharashtra region, a company statement here said.

The company said it was also setting up new offices in Chennai, Bangalore, Hyderabad and Kochi, among other territories.

Sundaram Home Finance recently opened up four offices in tier II cities in Andhra Pradesh and two offices in Karnataka, it said.

Sundaram BNP Paribas Home Finance is a 50.1:49.9 joint venture between Sundaram Finance and BNP Paribas.

“While expanding into new geographies and establishing our presence in select national markets is part of the growth strategy for this year, we will continue to strengthen our presence in the Southern market... We expect tier II and III towns in the South to be the major growth drivers for the business over the next 12 months...,” the Sundaram BNP Paribas Home Finance Vice-President and Head (Finance), Mr G. Sundararajan, said.