

## **RBI grants 12 new licences to foreign banks in 1998-99**

**June 15, 1999**

The Reserve Bank of India has issued further five licences for the year 1998-99 for opening branches by foreign banks in India as under

<b>Name of bank</b>	<b>Centre</b>
1. Citibank N A	Ahmedabad
2. American Express Bank	Bangalore
3. ANZ Grindlays Bank Plc	Pune
4. Bank of Nova Scotia	Hyderabad
5. Standard Chartered Bank	Bangalore

The Reserve Bank of India had earlier during the year issued 7 licences which included two maiden branches of new foreign banks and 5 licences for additional branches of existing banks as follows

### **Maiden branches of new foreign banks**

1. Morgan Guaranty Trust Company of New York, USA	Mumbai
2. KBC Bank NV. Belgium	Mumbai

### **Expansion by existing banks**

1. Citibank N A	Hyderabad
2. ABN Amro Bank	Indore
3. Banque Nationale de Paris	Secunderabad
4. Bank of Ceylon	Coimbatore
5. Hong-kong & Shanghai Banking Corporation	Hyderabad

**Alpana Killawala**  
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