

# BUSINESS

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## Doha Bank eyeing investment opportunities in infra sector

Agencies, New Delhi

**D**oha Bank, one of the largest commercial banks of Qatar, is exploring opportunities to finance infrastructure projects in India, including those being implemented by the Railways.

Doha Bank CEO R Seetharaman was recently in India and he met Railway Minister Suresh Prabhu during an event to discuss India-Gulf Cooperation Council (GCC) bilateral trade ties.

India needs investment to the tune of 1 trillion dollar during the current Twelfth Five-year Plan (2012-17) to build infrastructure like highways, ports and power plants.

UAE has committed to



invest 75 billion dollar in India's infrastructure sector during Prime Minister Narendra Modi's visit to the Gulf state in August.

Seetharaman said Doha Bank is examining the possibility of setting up a subsidiary in India.

"Our long-term view is

to set up a full scale subsidiary for our Indian operations which is needed to enter more cities", Doha Bank CEO R Seetharaman said in an interaction with media.

Presently, Doha Bank has three branches in India — two in Mumbai and

one in Kochi.

Seetharaman said one of the Mumbai branches would be relocated to some other city within the country, adding that West Bengal is on its radar because of the substantial presence of SMEs in the state.

He said that the SMEs in India could take advantage of availing cheap credit from Doha Bank as 87 per cent of its lending is guaranteed by the Qatar government and also it is an 'A+' rated bank.

As credit to the SME sector is unsecured, the risk was low for the bank due to sovereign guarantee, Seetharaman said. Doha Bank has also entered into an agreement with a chamber of the SMEs in Maharashtra.