



Qatari and Indian dignitaries pose for a group photo following the launch of Doha Bank's Indian operations at the Trident Hotel, Mumbai yesterday.

Doha Bank to be a real 'connector' between GCC countries and India: Seetharaman

By Pratap John
Chief Business Reporter
Mumbai

Doha Bank will be a real "connector" between the GCC countries and India, whose businesses seek investment opportunities in two of the fastest growing economies of the world, said Group CEO, Dr R Seetharaman.

In an interview with Gulf Times here yesterday, Seetharaman said Doha Bank would focus on bilateral trade, investment and banking relationships between the two blocks and also leverage on economic linkages.

"We aim to capitalise on the large number of Indian companies and expatriates in Qatar as well as the wider GCC region. Doha Bank will focus on Indian corporates targeting GCC, remittances' segment and also on retail products and wealth management products to NRI customers in India."

Doha Bank will leverage on GCC network and support the clients at both the ends. We will be driven by the philosophy 'customer is the king' and will leverage on digital banking to provide innovative solutions to our customers," he said.

Seetharaman said Doha Bank was planning to scale up its operations in India in a big way.

"We are keen to expand our operational presence in India in the years to come and have already set in motion our plans to service the customers through innova-



Seetharaman addressing a press conference at the Trident Hotel yesterday.

tive and technology driven products and services. Some of the key products and services include comprehensive NRI '4-in-1' account packages, privileged status for high net worth individuals, project fi-

nance/advisory services to link GCC markets, instruments such as external commercial borrowings and unique deposit/investment banking products for non-resident Indians."

"All these products would be appropriately supplemented by technology driven solutions such as digital account opening - tablet banking, best in class mobile as well as phone banking solutions with SMS Alerts, robust Internet banking solutions, instantaneous e-remittances from GCC to India, online payment integration with utility services and dedicated 'India Desk' across all Doha Bank overseas locations to service its customers."

Besides Mumbai and Kochi, Seetharaman said Doha Bank planned to open a branch in Chennai.

"Qatar and India are the two fastest growing economies - both in excess of 7% now. Qatar - India bilateral trade was more than \$16bn in 2013-14. It is growing rapidly," he pointed out.

Doha Bank, he said, in 2013 secured licence from the Reserve Bank of India to commence banking operations in India.

"We were on the lookout for acquisitions of private banks as means of expanding our operations in India. In 2014 we inked an agreement to acquire Indian banking business of HSBC Bank Oman SAOG.

The business being acquired consists of two branches and gross assets of Rs350 crore (\$58mn) as on December 31, 2013.

"This year our Indian operations have completed the process of amalgamation of the India operations of the HSBC Bank Oman and have taken over the operations of their two branches in Mumbai and in Kochi respectively," he said.

'India can participate in Qatar's non-hydrocarbon diversification in a big way'

By Pratap John
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In March this year, the two countries have signed MoUs for cooperation in IT, meteorology, science and technology and media.

"Many Indian companies such as L&T, Tata Projects, Voltas, and Puri Llyod have active relationships in the Qatar market through partnerships, agencies and even have set up their offices in the Qatar."

He said Doha Bank would provide all assistance to the GCC investors looking at India. "As a proud Indian, I strongly believe this century belongs to India. India's political stability has benefited the country's economy, which according to the IMF will be the fastest growing this year, in excess of 7.5%," Seetharaman said.

On investment opportunities in India, he said the country was encouraging investments through the foreign direct investment (FDI) route.

Foreign direct investment (FDI) inflows to India were estimated to be \$35bn in 2014. Foreign investors can put in as much as \$14.65bn in India's rail infrastructure through the FDI route.

"In December 2014, India has passed a new rule to approve 100% FDI in its medical devices sector, as India imports 70% of its required equipment.

On major bilateral relationships between Qatar and India, he said, "Qatar is the largest supplier of LNG to India. There is a large market for Qatar's LNG, oil and petrochemical sectors in India. India is the third largest export destination for Qatar. RasGas has entered into a 25 year 7.5mn tonnes per year sale and purchase agreement with Petronet and has been supplying the Indian market since 2004."

"In 2013, Qatar Foundation Endowment has agreed to invest \$1.25bn in Indian telecommunications company Bharti Airtel for a 5% stake. FDI ceiling in the sensitive defence sector has been lifted from current 26% on condition that the company seeking government permission for FDI up to 49% should be Indian owned and controlled by Indians," Seetharaman added.



HE the Minister of Finance Ali Sherif al-Ermedi along with India's Railway Minister, Suresh Prabhu; HE the QCB Governor, Sheikh Abdullah bin Saoud al-Thani; Doha Bank chairman, Sheikh Fahad bin Mohamed bin Jabor al-Thani; managing director Sheikh Abdulrahman bin Mohamed bin Jabor al-Thani and Group CEO, Dr R Seetharaman launching Doha Bank (India)'s new website and e-inauguration of the branch in Kochi, in the southern state of Kerala, at the Trident Hotel, yesterday.



A view of the participants including Qatari and Indian dignitaries at the formal launch ceremony of Doha Bank's Indian operations at the Trident Hotel, yesterday.

DOHA BANK LAUNCHES INDIA OPERATIONS



From left to right: H.E. Sheikh Fahad Bin Mohammad Bin Jabor Al-Thani, Chairman of the Board of Directors of Doha Bank, H.E. Sheikh Abdullah Bin Saoud Al-Thani, the Governor of Qatar Central Bank, H.E. Ali Sharif Al Emadi, the Hon'ble Minister of Finance, State of Qatar, Hon'ble Shri Suresh Prabhu, Minister of Railways, Government of India, His Excellency Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al-Thani, the Managing Director of Doha Bank, Hon'ble Minister of Industries – Government of Maharashtra, Mr. Subhash Desai and Dr. R. Seetharaman, CEO of Doha Bank at the ribbon cutting ceremony in Doha Bank Mumbai's branch



Dr. R. Seetharaman, CEO of Doha Bank speaking at the launch ceremony

Doha Bank, one of the largest commercial banks in the State of Qatar, has reached another milestone this week by foraying into the Indian financial market, with the opening of its first Indian branch in Mumbai – the country's commercial capital.

A high-level delegation comprising H.E. Ali Sharif Al Emadi, the Hon'ble Minister of Finance - State of Qatar, H.E. Sheikh Abdullah Bin Saoud Al-Thani, the Governor of Qatar Central Bank and the Hon'ble Shri Suresh Prabhu, Minister of Railways - Government of India, attended the inauguration ceremony held at the Trident Hotel in Mumbai on 29 April 2015.

This historical launch establishes Doha Bank as the first Qatari Bank to launch full scale operations in the vibrant and thriving Indian economy. This expansion strategy will not only facilitate the trade between GCC and India, but also strengthen Doha Bank's international presence, which already counts overseas branches in Kuwait, Dubai (UAE), Abu Dhabi (UAE) and as well as representative offices in Japan, China, Singapore, Hong Kong, South Korea, Australia, South Africa, Turkey, the United Kingdom, Canada, Germany and Sharjah (UAE). Moreover, the huge size of the Indian market, along with its rising per capita income levels and business-friendly policies, renders India as an essential and strategic location for Doha Bank.

Doha Bank was represented by H.E. Sheikh Fahad Bin Mohammad Bin Jabor Al Thani, Chairman of Doha Bank Board of Directors, H.E. Sh. Abdul Rahman Bin Mohammad Bin Jabor Al Thani, Managing Director of Doha Bank, Dr. R. Seetharaman, CEO of Doha Bank, and other senior officials from Doha Bank who welcomed and hosted a number of VIPs at the event, including H.E. Sanjiv Arora, the Ambassador - The Embassy of the Republic of India in Qatar, H.E. Ahmed Ibrahim Abdulla Al Abdulla, the Ambassador – of the State of Qatar in India, Subhash Desai, Hon'ble Minister of Industries, Government of Maharashtra, Deepak Vasantrao Kesarkar, Hon'ble Minister of State for Finance and Planning, Rural Development, Government of Maharashtra, Consular Generals from the Gulf Cooperation Council (GCC) countries, and leaders from key corporates, along with senior members from the banking community in Qatar and India.



VIP guests attending the launch event at Mumbai's Trident Hotel

بنك الدوحة يطلق عملياته المصرفية في الهند



من أسماء الحضور: سعادة الشيخ/ محمد بن محمد بن جابر آل ثاني - رئيس مجلس إدارة بنك الدوحة، سعادة القطب/ عبد الله بن سعود آل ثاني - محافظ مصرف قطر المركزي، سعادة السيد/ علي شريف العمادي - وزير المالية القطري، ومعالي السيد/ شري سوريش برابهو - وزير السكك الحديدية بالهند وسعادة السيد/ عبد الرحمن بن جابر آل ثاني - العضو المنتدب لبنك الدوحة، ومعالي السيد/ سهيل جسبي - وزير العمل، ودكتور سليمان جعفر، وزيراً للنقل، والدكتور ر. سيتارامان - الرئيس التنفيذي لبنك الدوحة في مومباي.



الضيف الكرام وممثلو بنك الدوحة أثناء إلقاء إعلان الموقف الإلكتروني
لبنك الدوحة في الهند



الدكتور ر. سيتارامان - الرئيس التنفيذي لبنك الدوحة يلقي كلمة في حفل الافتتاح



خطى بنك الدوحة أحد أكبر البنوك التجارية في دولة قطر، هذا الأسبوع خطوة عملاقة أخرى في مسيرةه المكالمة بالنجاح بتوسيع عملياته لتصل إلى السوق المالية في الهند، وذلك بافتتاح أول فروعه في مومباي، العاصمة التجارية للهند.

حضر حفل الافتتاح وفد رفيع المستوى يتالف من سعادة السيد/ علي شريف العمادي - وزير المالية القطري، وسعادة الشيخ/ عبد الله بن سعود آل ثاني - محافظ مصرف قطر المركزي، ومعالي السيد/ شري سوريش برابهو - وزير السكك الحديدية بالهند، وذلك في فندق ترايدنت بمدينة مومباي بتاريخ ٢٩ أبريل ٢٠١٥م.

يعزز حدث الافتتاح التاريخي مكانة بنك الدوحة بوصفه أول بنك قطري يطلق عملياته المصرفية المتكاملة في السوق الهندية الواعدة والتي تعد أحد أسرع الاقتصاديات لمواضيع العالم. لن يساهم تطبيق هذه الاستراتيجية الامامية إلى التوسيع الدولي في تسهيل التعاملات التجارية بين دول مجلس التعاون الخليجي والهند فحسب، ولكنها ستعزز أيضاً مكانة البنك على الصعيد الدولي، مع وجود فروع خارجية في كل من إمارة دبي وأبو ظبي بدولة الإمارات العربية المتحدة وفي الكويت، بالإضافة إلى مكاتب تمثيل في اليابان والصين وسنغافورة وهو نوع كونغ وكوريا الجنوبية وأستراليا وجنوب أفريقيا وتركيا والمملكة المتحدة وكندا وألمانيا وإمارة الشارقة في دولة الإمارات العربية المتحدة. وعلاوة على ذلك، فإن الحجم الهائل للسوق الهندية وارتفاع مستوى دخل الفرد وسياسات العمل المطبقة تسهم في جعل الهند موقعًا استراتيجياً لبنك الدوحة.

ومثل بنك الدوحة كل من سعادة الشيخ/ فهد بن محمد بن جابر آل ثاني - رئيس مجلس الإدارة وسعادة الشيخ/ عبد الرحمن بن محمد بن جابر آل ثاني - العضو المنتدب والسادة أعضاء مجلس إدارة بنك الدوحة المؤرخين، والدكتور ر. سيتارامان - الرئيس التنفيذي لبنك بالإضافة إلى بعض المسؤولين الكبار من الإدارة التنفيذية للبنك الذين قاموا بالترحيب واستقبال الشخصيات الهامة وعلى رأسها سعادة السيد/ سانجيف أرورا - السفير الهندي لدى دولة قطر، وسعادة السيد/ أحمد إبراهيم العبدالله، السفير القطري لدى دولة الهند، ومعالي السيد/ سهيل جعفر، وزير النقل، حكومة ماهاراشترا وديبات كايساركار - وزير التمويل والتطوير القروي/ حكومة ماهاراشترا، ودبليوماسيون من دول مجلس التعاون الخليجي، ومحمد من رؤساء الشركات والشخصيات البارزة من دول الخليج والهند. هذا بالإضافة إلى كبار الشخصيات المصرفية والاقتصادية في قطر والهند.



حضر الشخصيات الذين حضروا حفل الافتتاح في مهرجان ترايدنت مومباي