



We understand your world

## NEWS RELEASE

HDFC Bank Ltd.  
HDFC Bank House,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400 013.  
CIN: L65920MH1994PLC080618

### **HDFC Bank Inaugurated its First Branch in Singapore**

**Mumbai, October 16, 2024:** HDFC Bank, India's leading private sector bank, inaugurated its first branch in Singapore to provide banking services in Singapore. HDFC Bank has been granted a wholesale banking license by the Monetary Authority of Singapore (MAS) effective 15<sup>th</sup> October 2024.

This allows the Bank to offer a wide range of financial products and services to residents of Singapore.

Earlier a representative office of erstwhile HDFC Limited, it became a representative office of the Bank, post the merger from July 01, 2023. It provided loan-related administrative services to NRIs in Singapore for availing housing loans and purchase of properties in India. This facility will continue to be provided via the new branch.

The branch was inaugurated by Mr. Rakesh Singh, Group Head - International Banking, Investment Banking, Private Banking, Digital Ecosystems and BaaS, HDFC Bank in the presence of Mr. Gaurav Khandelwal, CEO, HDFC Bank, Singapore and other senior management persons from the Bank.

Commenting on the occasion, Mr. Rakesh Singh said, "We're pleased to inaugurate a branch in Singapore and are delighted to be here. A presence in a major international financial centre like Singapore will help us meet the banking requirements of our valued customers in the region which include MNCs, portfolio investors, wealth customers and trade partners of our Indian clients. We would also like to thank the Monetary Authority of Singapore (MAS) and the Reserve Bank of India (RBI) for their continued support and guidance."

The Bank's international operations now comprises of five branches, with one each in Hong Kong, Bahrain, Dubai, Singapore and an IFSC Banking Unit (IBU) in Gujarat International Finance Tech City. The Bank also has representative offices in Kenya, Abu Dhabi, Dubai and London. As on March 31, 2024, the Balance Sheet size of the Bank's International Business stood at US \$ 9.06 billion.

#### ABOUT HDFC BANK

For more information, please click here: <https://www.hdfcbank.com/>

