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HSBC INDIA OPENS NEW BRANCH IN AMRITSAR TO SUPPORT WEALTH EXPANSION

Expanding wealth services for Affluent, HNW, UHNW, and non-resident Indians in burgeoning wealth and industrial centres

HSBC India today unveiled its new branch in Amritsar, Punjab, marking a significant step in its strategic expansion across the country. This launch signifies the bank's 28th branch in India following the Reserve Bank of India's approval earlier this year to open 20 new bank branches in key cities.

Amritsar, a city steeped in history and culture, is emerging as a hub for wealth creation, driven by its strategic location and evolving economic landscape. The city is home to a burgeoning population of affluent, High Net Worth (HNW), Ultra High Net Worth (UHNW), and non-resident clients in one of India's rapidly growing wealth hubs. India's wealth creation is rapidly expanding beyond major metropolitan areas. HSBC's new branch is strategically positioned to meet the financial and wealth needs of this customer segment.

The expansion reinforces HSBC's focus on the wealth opportunity in India, where it is the leading international bank offering a full spectrum of solutions and services to clients across International Wealth and Premier Banking, and Corporate and Institutional Banking.

Commenting on the launch, Sandeep Batra, Head of International Wealth and Premier Banking, HSBC India, said, "With entrepreneurial spirit and innovation propelling economic growth and personal wealth, affluent customers are increasingly embracing a global outlook. They are looking for a trusted partner who can seamlessly support them. Our new branch in Amritsar reflects our commitment to being closer to our customers and providing world-class banking solutions tailored to their specific needs. As India's leading international bank, we remain dedicated to empowering our clients to explore opportunities and achieve their ambitions, both within India and globally."

With this addition, HSBC now has a network of 28 branches across 16 cities in India. HSBC has maintained a strong presence in India for over 170 years, supporting customers in their financial journeys both locally and globally. Last month, HSBC India opened its newest branch in Vadodara.

Further HSBC India will open branches in Bhopal, Bhubaneswar, Dehradun, Faridabad, Indore, Jalandhar, Kanpur, Ludhiana, Lucknow, Mysuru, Nagpur, Nashik, Navi Mumbai, Patna, Rajkot, Surat, Thiruvananthapuram and Vishakhapatnam.

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About HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$3,099bn at 30 September 2024, HSBC is one of the world's largest banking and financial services organisations.

About HSBC in India

HSBC India offers a full range of banking and financial services through 28 branches across 16 cities. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country. HSBC is one of India's leading financial services groups, with around 44,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in the country. It is a leading custodian in India.

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