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प्रेसविज्ञप्ति /Press Release

Bank of Baroda offers an alternate gateway for start-ups at Gift IFSC

Bank of Baroda's IFSC branch in GIFT City is the first to provide transaction-based Internet Banking facility in three foreign currencies to startups

Bank of Baroda provides comprehensive range of banking solutions for Indian start-ups

Mumbai, March 24, 2023: Bank of Baroda (Bank), one of India's leading public sector banks and India's international bank, announced that it provides a comprehensive range of solutions to cater to the unique requirements of Indian startups. These services are provided through its IFSC branch in GIFT City, its extensive network in India, including 16 dedicated startup branches, and a strong international presence across 17 countries.

Bank of Baroda was one of the early entrants to set up operations in GIFT City. The Bank's IFSC Banking Unit provides startups with a range of global banking solutions, locally such as Foreign Currency Current & Savings Accounts; Fixed Deposit in Foreign Currency; External Commercial Borrowing Loans; Trade Finance Facilities; Loans in Foreign Currency/ Syndication Loans and Transaction-based Internet Banking facility. The Bank also offers Loan against NRE/FCNR Deposits and Loan against Deposits at the IBU.

The Bank's IFSC Banking Unit in GIFT City is the first and only bank to provide transaction-based Internet Banking facility to its retail and corporate customers, including startups, in three major foreign currencies i.e. US Dollar, Euro and British Pound Sterling. This facility provides startups with 24/7 access to their accounts and the convenience and flexibility to conduct banking transactions and fund transfers with ease in a secure manner.

In addition, the Bank has introduced "bob World Startup", a special programme to cater to the requirements of Indian start-ups. The Bank has set up 16 dedicated startup branches across major startup hubs of the country viz. Gurugram, Delhi, Noida, Bengaluru, Chennai, Mumbai, Jaipur, Ahmedabad, Pune, Hyderabad, Chandigarh, Lucknow, Kolkata, Indore, Kochi and Rajkot to provide personalised services through exclusive relationship managers.



As part of the programme, startups will be able to choose from a wide range of products and services, including customised startup current accounts, forex services, state-of-the-art payment gateways, point of sale systems, cash management systems, corporate credit cards and business loans.

The Bank has also tied up with marquee service providers to provide non-banking services required by start-ups such as Cloud services, Accounting & Legal services, HR & Payroll services, marketing services and mentorship.

To know more about Bank of Baroda's offerings, startups can reach out to the Bank at startup@bankofbaroda.com.

About Bank of Baroda

Founded on 20th July 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over 150 million through over 46,000 touchpoints spread across 17 countries in five continents. Through its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The recently launched bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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