

Russian bank to start operations in Pakistan | Forex, Pakistan

Written by Administrator

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KARACHI: Yuri Yu Petrushchik, Head of Financial Institutions and International Business Division at OJSC Smolensky Bank of Russia, has said that his bank is endeavouring to start operations in Pakistan.

During a meeting with Karachi Chamber of Commerce and Industry (KCCI) President Muhammad Haroon Agar and other KCCI leaders on Monday, he said that he will be meeting important persons from trade, industry and other sectors during his stay in Pakistan.

Petrushchik said that ever since its establishment in 1995, the Smolensky Bank has been expanding its business in Russia. The bank aims to further enhance its business and also enjoys global partnership with various banks around the globe.

KCCI President Muhammad Haroon Agar said that over the years growth in Pakistan's banking sector has been remarkable and the profitability of banks has risen to an exceptional level. He added that credit is fairly diversified and bank wide system risks are well-contained.

Courtesy: The News