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Equitas gets nod for small finance bank

New Delhi: Equitas Holdings Ltd on Friday said it has received final licence from the Reserve Bank of India (RBI) to launch a small finance bank (SFB) and will commence operations in a few months with a network of around 400 branches. "The SFB, to be named Equitas Small Finance Bank Ltd (Equitas Bank), will start banking operations after receiving few other approvals from various departments of RBI and other agencies," the company said in a release.

The firm said that in June, the Madras high court approved the amalgamation of Equitas Micro Finance Ltd and Equitas Housing Finance Ltd with Equitas Finance Ltd. **PTI**