

Ankit Assignments to up presence in UP

Our Bureau
LUCKNOW

WITH a large section of people in Uttar Pradesh yet to be issued PAN cards, the financial services company Alankit Assignments which is an authorized franchisee of NSDL, has drawn ambitious plans to expand its operations in the state. The company has set up its regional office in Lucknow and is targeting to emerge as the leading issuer of PAN cards equity broker in the region.



Alok Kumar Agarwal, CMD, pointed out that their company currently issues about 15,000 PAN cards daily across the country and they are aiming to increase it to 1 lakh cards daily in a year. Alankit Assignments issues 40% of the PAN cards by NSDL and has estimated a huge potential in UP given the low penetration of PAN cards in the state. "Large cities like

Kanpur which is also a thriving business centre have very poor PAN card penetration and that is where the opportunity lies for us" says Mr Agarwal.

The company has presence in more than 440 cities in India and also abroad. Apart from preparing PAN cards, the company is a leading equity brokerage and financial service provider. From 800 financial service franchisees it is looking to increase their number to more than 1,500 in a year. The group is also working on its foray in the drugs and pharmaceuticals retail sector and has plans to open medical stores across the country.