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Bank of Maharashtra
ONE FAMILY ONE BANK
Central Office, Pune

PRESS RELEASE

December 26, 2011

BANKING AT THE DOORSTEPS : An Innovative Concept By Mahabank

Dr K C Chakrabarty, Dy Governor, RBI inaugurates “Mahabank Gram Seva Kendras” (MGSK)

Bank of Maharashtra, which has highest branch network in rural and semi urban areas of Maharashtra has pioneered in taking the banking to the door steps of remote villagers in real sense when its SIX Mahabank Gram Seva Kendras were inaugurated at the hands of Dr K.C.Chakrabarty, Dy Governor, RBI at Navghar village near Uran of Raigad District on 26-12-2011.

As an innovation under the financial inclusion plan embarked by the Bank, Bank of Maharashtra established six Mahabank Gram Seva Kendras in the remote villages like Navghar (Raigad), Dhuktan (Thane), Panoli (Ahmednagar), Koli Boddkha (Aurangabad), Solu (Pune) and Survadi (Satara) on pilot basis.

The Bank's permanent staff member of the nearest parent branch, equipped with a laptop will be available in these villages to render all types of banking services on specified days every month, so that the villagers can avail the same at their doorsteps. This is an alternative model (others being Business Correspondents and CSP models) only under which Bank staff will directly be extending personalized banking services with the help of IT. The customers can do all kinds of their transactions including remittances through these Gram Seva Kendras.

Dr Chakrabarty, who has been a force behind the implementation of Financial Inclusion Plan by Banks in India has appreciated the initiatives being taken by Bank of Maharashtra. He expressed that all banks in the Maharashtra and also in other states will take similar initiatives for early reaching of banks to the remote villages.



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He urged the people to take benefit of these facilities and participate in the process of financial inclusion. The technology has now facilitated out reach of banking services to remote villages.

Shri A S Bhattacharya, Chairman & Managing Director of the Bank, speaking on the occasion informed that Bank is using state of the art technology to reach the unbanked areas for taking care of their banking needs and to support them to be in the mainstream of economy. He informed that under financial inclusion Bank of Maharashtra has covered all the 1215 villages allotted to them in India and is in the process of stabilizing services through the Business Correspondents and MGSKs. He thanked Dr Chakrabarty for the guidance being given by him to Bank of Maharashtra in implementing such new initiatives.

The function was attended by the top management members of the Bank.

Shri M G Sanghvi, Executive Director, Bank of Maharashtra in his address, assured that Mahabank will continue to take all the steps which enable it to reach out the remotest villages in the country for fulfilling their banking needs.

Bank of Maharashtra, as Convener of the State Level Bankers' Committee of Maharashtra state has already ensured effective implementation of Financial Inclusion Plan by coordinating with other banks and state government officials in the state. As a result, all banks in the state have covered 3380 (80%) unbanked villages out of 4292 villages allotted to them.

Residents of Navghar village and many of the residents of surrounding villages participated in the function and visited the Bank's stall put up in the village to know about other rural development programmes of the Bank.

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