



**BANK OF MAHARASHTRA  
(A GOVT. OF INDIA UNDERTAKING)**

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## **PRESS RELEASE**

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### **ON ITS 74<sup>TH</sup> ANNIVERSARY OF COMMENCEMENT OF BUSINESS, BANK OF MAHARASHTRA LAUNCHES “MAHA-E-TRADE” - ONLINE SHARE TRADING FACILITY**

On the completion of 74 years of commencement of business since 08<sup>th</sup> February 1936, after having laid foundation stone on 16<sup>th</sup> September 1969, in order to commemorate its growth into a nationalized bank having roots spread pan India with the patronage of the common man, Bank of Maharashtra has introduced yet another state-of-the art product “**Maha-e-trade**”–**online share trading facility** in its platinum jubilee year.

Chairman and Managing Director of the Bank, Mr. Allen C.A. Pereira has launched **Maha-e-trade** in a function held at *Lokmangal* Building, Pune, where the Head office of the Bank is located.

*Maha-e-trade* is devised in association with three major trading houses viz., M/s Religare Securities Ltd., Munoth Capital Market Ltd., and Enam Securities Direct (P) Ltd.,

**Religare Securities Ltd.**, has tie up with three leading Nationalized Banks, some Private Sector & Co-operative Banks. With its large network & wider product range, it has built up good brand name in the market, with the help of advanced technology for the Broking platform.

**Enam Securities Direct Pvt. Ltd.** is a fully-owned subsidiary of Enam Securities Pvt. Ltd., which is registered as a “Grade A” broker with all the leading Banks & Institutions. Enam carries high repute, rich experience in IPO distribution and does quality research analysis.

**Munoth Capital Market Ltd** is as third partner in addition to Religare & Enam. Ahmedabad is their area of strength, where trading activity prevails on a larger scale.

**Maha-e-Trade** is a *3-in-1* integrated account. Bank of Maharashtra helps customer to integrate his/her banking, demat and trading accounts. Customer can trade in shares backed by funds and securities available in his/her bank / demat account. Trading has been made very easy even for beginners.

With this facility, Bank of Maharashtra brings forward a fast, easy, transparent and hassle-free way for investing / trade in shares in secondary capital market through National Stock Exchange and Bombay Stock Exchange

The bank is initially introducing this service through its 300 branches across the country. And thereafter it will be extended to all the branches in the country.

In order to avail *Maha-e-trade* facility, customers of the Bank who have internet banking-enabled accounts need to open Demat account with the Bank and trading account with either of the three approved brokers, which will be facilitated by the branches of the Bank. Once demat account and trading accounts are opened, customer can log onto bank's internet banking site <https://mahaconnect.in> and do hassle-free share trading, backed by funds and securities available in the bank / demat account.

#### Salient Features of *Maha-e-Trade*:

- Delivery based Trading
- Intra Day Square Off
- Lien marking on funds/ securities
- No transfer of funds
- Investment in shares traded on the NSE and BSE can be made without having to visit your share-broker.
- All other associated hurdles like tracking of settlement cycles, paying and receiving funds in savings account, paying and receiving shares in Demat accounts have been removed.
- Now from a remote location while on tour, picnic, holiday - through internet and laptop / personal computer – customer can also trade in the stock market.
- Customer can have access to world class research reports, absolutely free, on trading and investment from the Brokers' sites.

#### Who Can Open the Accounts under *Maha-e-trade*?

Individuals, HUF, NRI, Body Corporate (domestic or foreign), Societies, Trusts, Foreign Institutional Investors, International multilateral Agency and Global Custodian, Overseas Body Corporate, Banks, Foreign Nationals, Association of Persons, Mutual Funds, Escrow account, and Clearing Members (brokers) can open account.

[Proprietorship/Partnership firms/Unregistered Society/Private Trust can operate only if the accounts are opened in the name of proprietor / partner(s) / society members/ 1<sup>st</sup> named trustees under individual category (maximum three account holders)]

#### Documents required to open Bank/Demat/Trading Account:

PAN card, Address Proof, Identity Proof, Three Passport size photographs and Xerox copies of all documents signed by the customer.

Recently, Bank of Maharashtra launched yet another facility for its customers by tying up with SBI Funds Management (P) Ltd. through its nationwide network of branches spread in 22 states and 2 Union Territories.

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