

PR-03/08

Press Release

12th February, 2008

Bank of Maharashtra Celebrates its 72nd Anniversary

The countdown has begun for the platinum jubilee celebrations of BoM, which falls within three years. Today, Bank celebrated its 72nd anniversary with full fervor. Bank of Maharashtra was established on 16th September 1935 at Pune and commenced its business on 8 February, 1936.

To mark the anniversary, Bank is celebrating the Customer Service Fortnight from 1st to 15th February, 2008 and is committed to render quality service to the customers.

Branches of BoM across India conducted customer meets, organized road shows/silent rallies. Placards aiming to spread awareness about social issues viz. keeping city clean, environment protection and awareness about banking services were displayed. Student meets were also organized across India along with essay competitions at schools and colleges on 8th February, 2008.

The anniversary celebrations were attended by patrons, executives & staff of the Bank at Gharkul Lawns, Off Mahatre Bridge, Patwardhan Road, Karve Nagar at Pune and at many branches of the Bank across the country.

Speaking on this occasion Shri M. D. Mallya, Chairman & Managing Director said that the Bank has achieved great heights due to the trust and confidence reposed in it by the people, patrons. The Bank has its Head office in Pune and has a pan India presence with a network of 1364 branches, 8 extension counters and 345 ATMs across the country.

The business of the Bank has grown to over Rs. 66000 crore by December 31, 2007. During the year 2006-07 the Bank recorded excellent growth. The deposits of the Bank recorded a growth of 27% and advances recorded a growth of 37% and the total business of the Bank grew by 31% over the previous year.

The Bank has computerized all its 1364 branches. Presently 100 per cent of the banking transactions are handled in computerized environment. It is implementing Core Banking Solution (CBS). Bank has rolled out 555 branches and 4 extension counters under CBS and it has initiated steps to bring 650 branches under CBS by 31.3.2008. With the help of technology, the Bank is geared to customer convenience products like any branch banking, multicity cheque facility and multiple delivery channels like internet banking, mobile banking, phone banking, banking at door step and other technology based products. The Bank is offering insurance cover to the deposit accounts and also home loan accounts.

With a view to providing impetus to education and ensuring extension of educational loans to the students more efficiently and expeditiously, the Bank has launched the facility of On-line sanction of Education loan. Any student can apply for education loan by logging on to the Bank's website and submitting the application online. The student will get auto reply and sanction in principle on-line. The student can avail the loan after completing the formalities at the concerned branch indicated in the in-principle approval.