



~ Press Release ~

November 26, 2009

Bank of Maharashtra, a leading public sector bank of the country, is celebrating its 75th year of establishment during 16 September 2009 – 16 September 2010. The President of India Smt. Pratibha Devi Singh Patil inaugurated the Platinum Jubilee Celebrations of the Bank on November 26, 2009 in a function at Pune. The function was also attended by Shri S.C. Jamir, Governor of Maharashtra, Dr. Devisingh Shekhawat, noted Educationist and Social Worker, Shri Namu Narain Meena, Minister of State for Finance, Govt. of India and Shri Suresh H. Shetty, Minister for Public Health & Family Welfare, Environment & Protocol Govt of Maharashtra.

The Chairman & Managing Director of the Bank Shri Allen CA Pereira welcomed the dignitaries and expressed that the Bank endeavors to be a Bank for every banking need, a financial Super market, a one Stop Financial Mall, a Bank for every member of the family and above all a Mahabank that delights the common man with uncommon services.

On the occasion, the President of India congratulated the Bank for its achievement since inception in 1935 and unveiled the commemorative logo designed for the celebrations. In her address in the function she said that the Indian banks are not only adequately capitalized and well regulated but are also sound and resilient. She urged the banks in India to fulfill their basic role of keeping money in circulation in a responsible and regulated manner as they look at ways and means to enhance their efficiency and productivity while ensuring economic stability.

The gathering paid homage to the martyrs of 26/11 last year when many brave officers and innocent people lost their lives in the terrorist attack in Mumbai and prayed for peace & harmony for the world at large.

In his address Shri Meena, Minister of State for Finance, GoI said that banks have to realize that "Poor is bankable" and if provided with required credit facilities at the right time, the poor and vulnerable sections of the society can also augment their income and the GDP of the country. He called upon the banks to reduce their cost of operation and improve efficiency.

The Bank has announced to adopt 75 backward villages across the country for achieving basic sanitation, health and education, besides conservation of energy and water. Bank of Maharashtra will open 75 new branches during the year and Mrs Patil inaugurated a rural branch at Hiwari Bazar Village as part of the 75 New Branch Programme of the Bank.

During the Platinum Jubilee Year the Bank has further plans to:

- Cross a business level of Rs.1,00,000 crore
- Credit link 75,000 self help groups (SHGs)
- Expand its branch network to 1500 by March 2010 from 1438 at present
- Add 75 ATMs to its existing tally of 345
- Increase its presence in the North-Eastern states of the country by opening 6 branches in the area
- Convert 75 of its branches into Model Branches for enhanced banking experience for its customers
- Open more branches in states where it has comparatively smaller presence like 15 branches in Gujarat, 8 branches in Rajasthan and 6 branches each in Tamil Nadu and Uttar Pradesh
- Increase the number of MSE branches to 30 from 14 at present
- Open more specialised branches like Retail Credit Hubs and Asset Recovery Branches
- Bring all its branches under CBS by March 2010
- Provide On-line Trading of shares services
- Introduce on-line utility bill payment services