

PRESS RELEASE

Keeping in view the current thrust on Agriculture and particularly to enhance lending under Farm Mechanisation **BANK OF MAHARASHTRA has tied up with STANDARD COMBINES PVT. LTD.** manufacturers of tractor and have signed a Memorandum of Understanding (MOU). This agreement will enable Bank of Maharashtra to market tractors to the farmers in all States where bank is having its presence. Shri Vinod Dalvi, General Manager, Priority, Retail Credit and Corporate Services, Bank of Maharashtra and A. Sarna, Chief General Manager (Marketing) Standard Combines Pvt. Ltd. Exchanged the MOU on 22.05.2007.

As per Bank,s Credit Plan the Bank has a plan to increase the outstanding level of agriculture advances by Rs 1015.88 crore during the financial year 2007-08. Bank will be disbursing Rs 2730.0 crore for the benefit of the farmers community throughout the country. Bank has already fulfilled the target of doubling the disbursement of agriculture credit i.e. as against the achievement of Rs 486.28 crore during the base year of March 2004 bank has achieved a disbursement of Rs 2134.0 crore by March 2007. Bank has also fulfilled the target of outstanding agriculture credit i.e. as against the achievement of Rs 1475.00 crore during the base year of March 2004 bank has achieved a outstanding level of Rs 3884.12 crore by March 2007. Bank is confident of achieving the outstanding level of Rs 4900.00 crore by the end of March 2007 as envisaged.

Bank of Maharashtra

