



PRESS RELEASE

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**Finance Minister dedicates Bank of Maharashtra's 1500<sup>th</sup> Branch to the Nation**

- Branch network reaches 1506
- 75 branches opened during Platinum Jubilee
- 1215 unbanked villages will be covered under Financial Inclusion during next two years.
- Facility for payment of direct taxes through ATMs.

**B**ank of Maharashtra, a premier nationalized Bank head-quartered in Pune, has concluded its platinum Jubilee celebrations by reaching the historic landmark of 1506 branches across the country. Shri. Pranab Mukherjee, Union Finance Minister inaugurated 1500<sup>th</sup> Branch at *Gangtok* in Sikkim during the concluding ceremony of the Platinum Jubilee celebrations held at the Plenary Hall in *Vigyan Bhawan, New Delhi*.

Jharna in Rajasthan, the 75<sup>th</sup> branch of the Bank added to the network during the Platinum jubilee year was inaugurated online by Shri Namo Narayan Meena, Union Minister of State for Finance.

The other highlights of the ceremony included the release of a Commemorative book at the hands of Shri Ashok Chavan, Chief Minister of Maharashtra. The book – 'Mudarayam Lokamangala' chronicles the history of the Bank since its inception in 1935.

The Bank brought out a Special Postal Cover with special cancellation to mark this auspicious occasion and the same was released by Shri. Sachin Pilot, Union Minister of State for Communication and Information Technology.

The Bank which straddles modernity with a traditional touch added another service to its array of technological services with the launch of payment of direct taxes through its network of ATMs across the country.

Bank will be providing banking services to 1215 unbanked villages through ICT and business correspondent model in next 2 years as a part of Financial inclusion project. We have already initiated this in 15 villages in Pune, Satara and Ahmednagar districts.



During the Platinum Jubilee year, Bank became one among the prestigious PSBs who achieved 100 % CBS enabling any branch banking. Total business of the Bank crossed Rs. One lakh crore level reaching Rs 1,04,230.22 crore .During this period Bank's profitability, business per employee and market capitilisation have gone up considerably enabling wealth creation for stake-holders.

The Platinum Jubilee Year of the Bank commenced on 16-9-2009 and since then the Bank has taken many initiatives as a responsible corporate citizen. To commemorate its 75 years of glorious existence, the Bank has adopted 75 backward villages under *Mahabank Platinum Jubilee Gramin Unnati Prakalpa* project. Bank has initiated development of basic infrastructure in sanitation, healthcare, education, energy and water conservation in these villages. The project focuses on financial inclusion and developing the selected villages in an integrated manner. The project would take care of other economic and infrastructure concerns ultimately achieving higher Human Development Index. The project will ensure easy availability of credit to these villages. Out of these 75 villages, 52 villages are from Maharashtra and 23 are from Andhra Pradesh, Chattisgarh, Goa, Gujarat, Karnataka & Madhya Pradesh.

The Bank has also been patronising the efforts of NGOs for the early detection of hearing deficiency and dumbness amongst children especially from rural areas. The Bank has also supported institutions working for the cause of mentally retarded children as part of its social corporate responsibility. The Bank is proud to have around 75000 credit linked SHGs.

Chairman & Managing Director of the Bank Shri. Allen C.A. Pereira, Executive Director Shri. M.G. Sanghvi and directors on the Board were present on the occasion apart from senior executives from Central Office and Delhi Regional Office.