



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
ONE FAMILY ONE BANK
Central Office, Pune

PRESS RELEASE

November 7, 2011

The honourable Union Finance Minister, Shri Pranab Mukherjee visited the head quarters of Bank of Maharashtra in Pune during his visit to the city on 7-11-2011.

This is the first time that a Union Finance Minister has visited the Central Office of the Bank in Pune.

Addressing all the staff members of the Bank at Joag Hall of the Bank's Lokmangal building, the Finance Minister recapitulated how, over the years, India is making its journey towards achieving economic freedom since attaining political freedom 64 years ago.

Shri Mukherjee narrated the evolution of national policies under the leadership of late Pandit Jawaharlal Nehru and Smt Indira Gandhi which made banks discharge their social responsibility right from the days of imposing social control and later their nationalization.

He recalled that the policies and strategies being adopted in India are proved to be very effective particularly after the world experiencing economic crisis in US and later in Europe in this globalization era under which any small country can also affect world economy.

To achieve the financial freedom, Dr Mukherjee said that Financial Inclusion is embarked upon with a goal of taking banking services in remote villages and hamlets in the country which are with a population of above 2000. All such villages which are about 73000 are assigned to all banks and respective banks have to provide banking services to all those villages by March 2012.

He complemented the Bank and all its staff members as BoM has already covered 1141 villages against a target of 1215 villages.



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The Finance Minister also praised the Bank and all its staff members for its performance in bringing down gross and net NPAs substantially. He mentioned that NPA reduction will make the Banks financially strong and noted with happiness that Bank did it.

Earlier in the meeting, welcoming the Finance Minister, Shri A S Bhattacharya, the Bank's Chairman & Managing Director briefed the Bank's progress and stated that this is the first time that a Union Finance Minister is visiting Bank's Central Office in Pune.

As an encouragement to those SHGs which are using IT in their business operations, a laptop, printer and Data Card were presented by the Bank to the president of the Ambica SHG, Khudbav village, District Pune at the hands of Finance Minister.

The meeting concluded with vote of thanks proposed by Shri M G Sanghvi, Executive Director of the Bank.

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