



Corporate Communications & Investor Relations  
Head Office: LOKMANGAL,  
SHIVAJINAGAR, PUNE-5

## PRESS RELEASE

### Bank of Maharashtra adds fillip to financial inclusion drive,

#### Inks MoU with Shri Kshethra Dharmasthala Rural Development Project BC trust

**Pune, 15<sup>th</sup> March, 2023:** Bank of Maharashtra (BoM), a premier public sector bank in the country, collaborates its subsidiary Gramin Mahila va Balak Vikas Mandal (GMBVM), with Shri Kshethra Dharmasthala Rural Development Project BC trust (SKDRDP). Through this collaboration Bank envisage for credit linkage of Self Help Group in the state of Maharashtra and add fillip to financial inclusion & its promotion driven through technology to the unserved and underserved.

Through this move, Bank will spur promotion and handholding of Self Help Groups, credit linking through bank finance in several modules for providing financial inclusion services to the unserved community. Bank of Maharashtra shall adopt BC/BF model (Business Correspondent/Banking Facilitator), promoted by Reserve Bank of India, through SKDRDP, for delivering the financial products to the last mile. Gramin Mahila va Balak Vikas Mandal (GMBVM), a subsidiary of BoM will function for promotion and handholding of the Self Help Group across the country. Besides, BoM has also entered MoU with SKDRDP which will work as BC/BF for Bank, in Belgaum district for SHG bank credit linkage.

Shri A S Rajeev, MD & CEO, Bank of Maharashtra commented on the collaboration “Our goal is to reach and deliver Banking services to all segments of society including the person standing at the last mile. This move will strengthen our efforts towards fulfilling the motto of financial inclusion and making unserved sections self-reliant.”

Shri A B Vijayakumar, Executive Director, Bank of Maharashtra said “Through this collaboration coupled with technology, Bank shall deliver its services to the people at the bottom of pyramid with ease, making them self-reliant and helping them achieve the larger purpose of social and economic upliftment”.

Shri Asheesh Pandey, Executive Director, Bank of Maharashtra said “Bank is envisaging 360-degree growth, and this can only be achieved when we cater one and all in our society. Through technology we envisage to bridge the gap of banked and unbanked segments and this will prove as a game changer in days to come.” Collaborations on Sourcing and Monitoring will enable the organisations to grow & flourish in days to come.

On this association Shri L H Manjunath, Chief Executive Officer, SKDRDP BC Trust said, “SKDRDP has been able to reach out to the entire community of Karnataka irrespective of caste, creed and social status”. “Having developed certain unique models touching the life of the unreached and the poor, this partnership with Gramin Mahila va Balak Vikas Mandal



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(GMBVM) and Bank of Maharashtra will help the SHG with credit linkage support”. “GMBVM will be able to capitalize on SKDRDP BC Trust three-decade long experience in the credit linkage of SHG with the deployment of real-time monitoring system”.

### **About Bank of Maharashtra**

Bank of Maharashtra (BoM) is a premier public sector bank in the country, headquartered at Pune, having branch network of 2137, all across the country. BoM has topped the chart among PSBs in terms of Business Growth i.e. Loan and Deposit Growth, Y-o-Y basis, for FY-21 & FY-22. BoM is excelling well in FY-23 as well and became No.1 in terms of Credit growth and Asset Quality, among PSBs during 9-Months ended 31<sup>st</sup> December,2022.

**For more details visit [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)**

### **About SKDRDP BC Trust**

Shri Kshethra Dharmasthala Rural Development Project BC trust (SKDRDP BC Trust) is an NGO working from Karnataka state engaged in promotion and handholding of Self Help Groups credit linking them with bank finance. In existence since last four decades, SKDRDP BC Trust has developed several modules for providing financial inclusion services to the unserved community. It has adopted the BC/BF model (Business Correspondent/Banking Facilitator) promoted by Reserve Bank of India and has been partnering nationalized banks and public sector banks in reaching the financial products to the needy through the BC model. Currently managing a credit portfolio of Rs. 17000 crore, SKDRDP BC Trust is easily the biggest in the NGO sector in the country.