



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

PRESS RELEASE

Bank of Maharashtra inaugurates its first dedicated Branch for Start-ups at Pune

Pune, 31st March, 2023: Bank of Maharashtra (BoM), a premier public sector bank in the country, has inaugurated its first dedicated Branch for start-ups at Pune. Shri A S Rajeev, MD & CEO, Bank of Maharashtra and Shri Prashant Girbane, Director General, Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA) inaugurated the Start-up Branch at FC Road, Yashomangal, Pune City, Zonal Office. Shri Asheesh Pandey, Executive Director, Bank of Maharashtra, was present in the inaugural ceremony. Shri Sadashiv Survase, Joint Director, Industries, Govt. of Maharashtra, Shri Sajit Kumar, Senior VP SIDBI venture capital, General Managers of the bank, entrepreneurs from start-ups along with customers were present in the event.

During the inauguration Shri A S Rajeev, MD & CEO, Bank of Maharashtra, said "India is one of the growing hubs for start-ups and unicorns in the world. It is imperative for us to start our own dedicated branch for start-ups where we shall cater to all their needs right from the inception to issuance of IPO/FPOs. Shri Rajeev opined, "Pune is strategically important for us to venture in, considering the technological and industrial advancement of the city and expertise the bank has, shall compliment to the cause greatly. I am sure this will begin a new vista for bank and also for the start-ups in Pune city and Maharashtra state."

Shri Prashant Girbane, Director General (MCCIA) and Shri Sadashiv Survase, Joint Director, Industries, Govt. of Maharashtra appreciated the efforts taken by Bank of Maharashtra for strengthening the start-up ecosystem and the pivotal role Bank is playing in nurturing the industries in the region.

Shri Asheesh Pandey, Executive Director, Bank of Maharashtra, during the event commented, " Start-ups are an entrepreneur venture in early stage of business operation, which if properly nurtured becomes an integral pillar of economic growth, employment generation while satisfying evolving needs of its clients with innovation. There are so many start-ups in our country which have become global names and added glory to Nation's progress." Shri Pandey stated, "India is the largest talent pool in the world, and our youth energy is the driving force of the Nation. Start-up is the best platform where they can unleash their talent to true potential. As the Amrit Kaal is upon us driven with *Atmanirbharta*, Start-ups and youth energy are the best bet where we can invest. A vibrant Start-up ecosystem is the roadmap to achieve Atmanirbhar Bharat in totality.

Shri Pandey opined, "Pune is a city of technocrats and a large talent pool of the country is present here, which we shall nurture through our efforts and facilitate them with every possible support to make their business model successful."

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During the event Bank of Maharashtra signed a MoU with SIDBI venture capital for proactive financing of start-ups.

Shri Sanjay Rudra, Chief Risk Officer & General Manager IRM, Shri V N Kamble, General Manager, Credit Priority, Shri Arun Kabade, General Manager Retail-MSME, Shri Rajesh Singh, Zonal Manager, Pune City Zone, Shri Amit Kumar Sharma, General Manager, Large & Mid-corporate and entrepreneurs from start-ups viz. Shri Rahul Sinha, Maduxx Products Pvt. Ltd; Shri Yashwant Desai, Perennial Technologies Pvt. Ltd.; Shri Tushar Shengokar and several others, along with staff members were present in the event. Bank of Maharashtra has successful establishments of specialized Branches across the country viz. Housing Finance Branch, MSME Branch, Forex Branch, Mid-Corporate Branch, Corporate Finance Branch etc. catering to the needs of customers.

Photo Caption : (From Left to Right) Shri A S Rajeev, MD & CEO, Bank of Maharashtra, Shri Asheesh Pandey, Executive Director, Bank of Maharashtra, Shri Ganesh Parpiani, Branch Manager start-up Branch, Shri Anjani Srivastava, General Manager, SIDBI, Shri Prashant Girbane, Director General, MCCA, Shri Sadashiv Survase, Joint Director, Industries, Govt. of Maharashtra, and Shri Sanjay Rudra, General Manager, IRM

