

Press release for 16.09.2011

Foundation Day celebration by taking banking to remote village

Bank of Maharashtra is celebrating its 77th Foundation Day on 16-9-2011 by taking banking services to Kanhe, a remote village near Kamshet, Pune District which is 823 village to be covered under its Financial Inclusion Plan implementation.

Shri M.G.Sanghvi, Executive Director of the Bank arrived at Kanhe village on 16-9-2011 and addressed the villagers explaining the Bank's objective in bringing the banking at their doorstep under Financial Inclusion Plan. Various banking facilities made available to the villagers were also elaborated during his address.

He stated that, as Convener of State Level Bankers' Committee, Bank of Maharashtra, is monitoring the Swabhiman Programme of Government of India under which remote villages which are deprived of banking services are covered to provide banking facilities by various banks in the State with the help of technology initiatives like Hand held machines, Smart Cards & Business Correspondents (BCs) etc and also by opening branches wherever feasible.

The villagers have actively participated in the programme and expressed their gratitude to the Bank for its initiative.

Bank of Maharashtra has been given the responsibility to cover 1215 villages having population of over 2000 under the Swabhiman Programme by March 2012 and has already covered 822 villages.

Establishment of Self Employment Training Institutes:

Another initiative taken by the Bank on 16-9-2011 is that it has opened Mahabank Self Employment Training Institutes (MSETI) at Jalna and Thane taking the total MSETIs established to 7 (at Pune, Aurangabad, Nagpur, Nasik & Amravati) for providing training to rural youth and women enabling them to acquire skills for self-employment.

New Branches opened:

Midcorporate branches, exclusively to serve the midcorporates were opened at Nagpur, Kolhapur and Aurangabad.

General branches at Gazipur (Lucknow - UP) and Rampura (Jaipur – Rajasthan) were also opened on 77th Foundation Day.

Other initiatives taken:**Financial Literacy Counseling Cells (FLCCs):**

To make general public, farmers, inhabitants of rural & semi urban areas and poor people - financially literate and to guide them in credit related matters, Bank has already established six FLCCs at Pune, Aurangabad, Jalna, Nashik, Satara, and Thane.

Self Help Group Branches:

Bank has opened 7 specialised branches at Pune, Mumbai, Thane, Nasik, Aurangabad, Jalna and Satara to provide financial services to the economically active poor to enable them to lead a better life and for increasing the credit flow to Self Help Groups, The SHG branches will also provide support services to SHGs, such as counseling and assisting in filling the loan application form, skill up-gradation and assistance for marketing their products.

The SHG Branch premises is specially designed keeping in mind facilities for the comfort of the SHG women with a conference hall, library and a display counter for SHG products. The members of SHGs will be given privileged treatment and the branch will assist them in preparation of project reports, documentation and record keeping.

The Bank's foundation day was celebrated as Customer Day at all the branches across the country.
