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## PRESS RELEASE

### **Bank of Maharashtra conducts Credit Outreach Program exclusively for Self Help Groups in Tribal Village**

**Pune, November 30<sup>th</sup>, 2021:** Bank of Maharashtra (BoM), a premier public sector Bank in the country has conducted Credit outreach program exclusively for SHGs at remote Tribal Village Vadeswar of Maval Taluka in Pune District to mark the Azadi ka Amrut Mahotsav.

Shri A.B.Vijayakumar, Executive Director, Bank of Maharashtra was the chief guest of the program, distributed the sanction letters amounting to around Rs. 3 Crore and also felicitated the best performing SHGs. Zonal Manager, Shri Jatin Desai and Deputy Zonal Manager Shri Amit Goyal of Pune West Zone; Shri Shrikant Karegaonkar, LDM, Pune and Shri Subhash Gaikwad, MSRLM were also present in the program.

While addressing the outreach program Shri Vijayakumar said that SHGs are playing a vital role in Rural Development while making rural women self-sufficient which is a pivotal part of Nation Building from grass root level. Shri Vijayakumar revisited his experience of working in tribal areas of Jharkhand and Madhya Pradesh States. He stated that lending to people living in tribal areas is quite bankable as the facility extended to them have very low chances of turning bad.

Shri Vijayakumar opined that Bank has many tailored products and services to cater to the needs of all sections of the Society and shall remain committed to lend to Economically Weaker Sections towards their upliftment. The success of the SHGs are being reflected in Women empowerment in Rural areas which helped them making self-reliant while reducing the influence of informal lenders in rural area. Executive Director of the BoM also added that Bank felicitated timely credit facility to all the SHGs who have repaid their loans in time. Bank of Maharashtra has entered into a MOU with MSRLM, MAVIM, NABARD and GMBVM for quick, seamless lending with awareness of timely repayment.