

PRESS RELEASE

Bank of Maharashtra and NPCI join hands for Fintech Engagement



In Photo (From Left to Right): Shri Nalin Bansal, Chief of Corporate & Fintech Relationships and Key Initiatives, Shri Asheesh Pandey, Executive Director, Bank of Maharashtra and Shri A B Vijayakumar, Executive Director, Bank of Maharashtra

Pune, April 5th, 2022: Bank of Maharashtra a premiere public sector bank in the country has joined hands with NPCI to facilitate Fintech engagement session at its Head Office. Executive Directors Shri A B Vijayakumar and Shri Asheesh Pandey presided over the event. Shri Nalin Bansal, Chief of Corporate & Fintech Relationships and Key Initiatives, NPCI was also part of the session. All General Managers, Bank's Digital & IT team were present and all Zonal Managers connected virtually. Eight Fintech Start-ups/companies participated during engagement session viz. 42 Cards, Datasutram, FinVu, Dealsafe, MoFYDA, Fortiate, Rise Retail & Payment Solutions and Lendpartners.

Shri A B Vijayakumar, Executive Director, Bank of Maharashtra said that the focus on Technology in banking sector is the need of the hour and it's not for the Bank alone but for the Nation building process. We are delighted to join hands with NPCI which is the oxygen in terms of banking transactions and usage through its services like UPI,



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NACH, Rupay, Adhar enabled Payment system etc. Shri Vijayakumar opined that PSBs deal with exchequer money, the solutions should be cost effective. He further added FY 2022-23 will be the Digital Year for Bank of Maharashtra.

Shri Asheesh Pandey, Executive Director, Bank of Maharashtra complimented Bank's Digital Banking and IT team for taking great initiative in facilitating this 2 weeks long excellent *Fintech Mahotsav*, which commenced from 1st April, 2022. Shri Pandey asserted that any progressive organisation has its business plans, which relies on various resources and Technology for reaching its organisational goals. He further stated Technology and business decisions relies on both internal and external data for achieving the desired result using proper Structure, People and Process. Shri Pandey also said that Bank is identifying the areas, where Technology/Fintech interventions would be required and accordingly the Fintech engagement would be taken forward as per their expertise.

Shri Nalin Bansal, Chief of Corporate & Fintech Relationships and Key Initiatives, NPCI while addressing the event appreciated Bank of Maharashtra for facilitating this unique and sound initiative which is the first of its kind that focuses on ideation before implementation. He highlighted how the Banking system needs to orchestrate itself for the fulfilment of customers' needs through partnerships. There is a huge investment for Fintechs in India and the ecosystem will be strengthened further with inclusion of Public sector banks that have a large captive market.