

**INDIAN BANK  
CHENNAI**

**PRESS RELEASE**

INDIAN BANK, a premier Public Sector Bank in India , having its continuous presence in Colombo since November 1947 opened its Second Branch in the Island Nation today, i.e., 21<sup>st</sup> January 2011 at 100, Stanley Road , Jaffna . With this the International presence of Indian Bank has gone up to three viz., in Singapore , Colombo and Jaffna .



The inaugural function was attended by His Excellency Shri Ashok K Kantha, High Commissioner of India, Sri Lanka , Shri Ajith Nivard Cabraal, Governor, Central Bank of Sri Lanka , Colombo and Shri T M Bhasin, Chairman and Managing Director of Indian Bank.

Speaking on the occasion the CMD, Indian Bank, Mr T M Bhasin said that After the cessation of hostilities, the Governments of Sri Lanka and India have been making joint efforts for economic development of the Region. Indian Bank with its 104 years of

active market presence and considerable exposure in Rural Development and Micro Finance, shall strive hard to bring about a positive economic change in the life of the inhabitants of Jaffna .

Mr Bhasin said that Indian Bank has pioneered Self Help Groups and Financial Inclusion Projects in India and proved that SHG Linkage is a worthy tool to replicate in the rest of the country and other geographies including Jaffna also. Indian Bank has so far credit linked 3.96 Lakhs SHGs under SHG Bank Linkage Programme and during this year outstanding credit to SHGs has gone upto LKR 50.47 billion (Rs.2300 crore).

Mr Bhasin said that Indian Bank has a pan India presence with 1822 branches and 1087 Automated Teller Machines relentlessly serving over 23 million customer accounts. Indian Bank has a total global business of LKR 4340 billion (Rs.175,000 crore) and the Colombo branch has attained the business level of LKR 13723 million (Rs. 553.00 crore) in December 2010.

Indian Bank has been doing very well and in recognition of its all encompassing growth earned various coveted awards including, recently conferred with,

1. (a) Best Performing Bank – Outlook Money Award on 12<sup>th</sup> January 2011 and  
(b) Best Bank in “Education Loan Portfolio – Outlook Money Award on 12<sup>th</sup> January 2011 from Shri Prithvi Raj Chavan, Hon’ble Chief Minister of Maharashtra
2. SKOCH Financial Inclusion Award 2011 for “SHG Initiatives – Urban Financial Inclusion” on 5<sup>th</sup> January 2011 from Dr K C Chakrabarty, Deputy Governor, Reserve Bank of India .

Mr Bhasin said that Indian Bank is poised to play a crucial role in the economic development of Jaffna Region in particular with the setting up of the new branch.