

INDIAN BANK

INDIAN BANK LINKS ONE CRORE SHG MEMBERS

Indian Bank celebrated the linking of One Crore SHG members through 6.56 lakh SHG Groups with cumulative lending of Rs. Ten thousand Crore in a glittering ceremony presided over by Shri T M Bhasin, C & MD of Indian Bank at Chennai. Smt. Mythili K Rajendran, IAS, Managing Director, Tamilnadu Corporation for Development of Women Ltd, Chennai, was the Chief Guest. Shri B Raj Kumar, Executive Director, Indian Bank was also present. Speaking on the occasion, Shri T M. Bhasin, CMD, Indian Bank said that this unique achievement has been possible through the efforts of all 2100 branches, out of which major contribution came from 1154 rural and semi urban branches and 45 specialized SHG financing Microsate branches all across the Country.

Three Best Performing Self Help Groups were felicitated by Smt. Mythili K Rajendran, IAS, and Mr. Bhasin. A Free eye check up camp, in co ordination with Sankara Nethralaya, was also organized at Indian Bank Management Academy for Growth and Excellence (IMAGE) benefitting 500 members of the SHGs.

Mr Bhasin said that Backward to Forward linkages are being arranged by Indian Bank to the SHGs for procuring the raw materials to producing the finished goods for marketing by conducting SHG fairs across the Country. Space for displaying the products of SHGs has been provided in the specialized SHGs financing Microsate branches which also facilitates the SHGs in marketing their products.

Mr Bhasin said that Priority Sector Lending of the Bank has crossed Rs.36,414 crores i.e. 42.09% as on 31.03.2013. as against 40% norms thus fully complying with new Priority Sector norms.

Similarly the agriculture lending has touched Rs.17,006/- crores i.e. 19.66% of total credit portfolio as against 18% prescribed norms. Direct Agriculture credit has touched Rs.15,835 crore i.e. 18.30% as against the prescription of 13.5%.

Mr Bhasin said that Indian Bank has also achieved lending to Minority Sector at 15.03 % as against 15% prescription and the Lending to SC/ST stood at Rs.2,643/- crores as on 31.03.2013.

Mr. Bhasin further said that in addition to empowering the women through SHGs, the Bank is supporting the education and career of women folk. In this direction, the Bank has adopted a

brilliantly endowed girl student studying in street light and a school topper of class ten in the city of Chennai, who was abandoned by her father with the mother no more. A beaming R Divya has now found a new meaning to her life with the Bank taking her into its fold and reimbursing her fee and maintenance expenses. Veritably, she is the daughter of Indian Bank and is setting her aim to conquer new frontiers in education. A true success story, so to say.

It was also stated by Mr. Bhasin that on hearing the news that Ms. J Prema topped the CA Exam, Indian Bank offered her the post of Manager in recognition of her merit in topping the Nationwide Chartered Accountancy exam in her maiden attempt. Ms. J Prema has joined the Bank today. Apart from her, 11 Chartered Accountants recruited from Institute of Chartered Accountants of India 29 candidates with Engineering and PG Diploma from IIM have joined the Bank today.

Mr. Bhasin, C & MD of the Bank informed that the Bank with a deep rooted culture has identified and appreciated the work titled "Thooppukkari" of Ms Mary Flora alias Malarvathi which was bestowed with the Yuva Puraskar Award of the Sahitya Academy recently. The young author with plenty of imagination undertook the visit to Guwahati to receive the prestigious award with the support of Indian Bank, along with two escorts. She is all smiles as her brush with writing has met with great success

To Support and ensure the excellent service to all its clients the bank has gone on a recruitment drive. The Bank has recruited 441 officers and 1146 clerks during 2012 – 13. Further the Bank is in the process of recruiting 826 officers and 1750 clerical staff during the current year 2013-14.

Issued by

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