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प्रेसविज्ञप्ति /PRESS RELEASE

28.09.2021

Indian Bank announces 'Utsav Dhamaka' to boost consumer sentiments during upcoming festive season

Chennai, 28th September 2021: As consumption has begun looking up, alluding to a positive rub-on effect of the reducing number of COVID cases and increasing coverage of vaccinated citizens, Indian Bank has announced the commencement of its '**Utsav Dhamaka**' campaign. In a bid to further boost the retail sector loan growth, the campaign gives special offers on Home Loan, Vehicle Loan & non-priority (N.P) Jewel Loan products for retail customers. This campaign has come into effect from 24th September 2021 and all offers will be applicable up to the end of 2021 across the country.

Highlights of the '**Utsav Dhamaka**' campaign include relaxation in the rate of interest for Home Loan, Vehicle Loan & Jewel Loan (N.P) schemes along with a blanket 100% waiver of processing charges for any loans availed from the mentioned categories. With these schemes in place, customers can benefit from interest rates as low as 6.80% p.a for home loans while new car vehicle loans are now available starting at 6.90% p.a for customers with a CIBIL score of over 750. For non-priority Jewel Loan products, Indian Bank is offering loans for a tenure up to 35 months at a fixed interest rate of 8.00% p.a for all categories of customers including senior citizens. With such attractive lending rates on offer, Indian Bank is aiming to bring more customers under its fold and provide a significant boost to customer confidence especially in the upcoming festive period.

Elaborating on the thought process behind the '**Utsav Dhamaka**' Campaign, **Shri. Vikas Kumar**, General Manager, Retail Assets added, "Being one of the largest PSU banks in the country, Indian Bank has been at the forefront in implementing measures and schemes intended at reviving the Indian economy since the onset of the COVID-19 pandemic last year. With the upcoming festive season holding promise, we have launched the '**Utsav Dhamaka**' campaign with the objective of providing capital to retail customers for their consumption needs at attractive interest rates and value add-ons. We are confident that our team shall be able to assist prospective customers fulfill their aspirations. It is our constant endeavour to deliver the highest standards in customer service and we look forward to expanding our family of retail customers during the period of this campaign."