

PRESS RELEASE

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Indian Bank empanelled as a Clearing and Settlement Bank with ICCL

Mumbai, May 26, 2023: Indian Bank entered into agreement with M/s Indian Clearing Corporation Ltd. (ICCL) as its Clearing and Settlement Bank. Shri Mahesh Kumar Bajaj, Executive Director, Indian Bank exchanged the agreement with Ms. Devika Shah, MD & CEO, ICCL to formalize Bank's empanelment at an event held on 25th May 2023.

Indian Bank will now facilitate banking services to members of BSE, Mumbai for clearing and settlement operations. Now, the clearing members can open settlement accounts with the Bank for funds settlement under equity derivatives segment. The proposal to extend this facility to the members of NSE is under active consideration. Further, Indian Bank also launched the e-TDR product for online transmission of FDR and margin with ICCL on behalf of the clearing members with its dedicated branch – Fort, Mumbai.

Shri Satish Kumar, CGM (Treasury) and Shri S S P Roy, FGM, Mumbai from Indian Bank, along with Ms Vaishali Babu, COO, Shri Tushar Ambani, CBO and Shri Anand Saha, CRO from ICCL were also present on the occasion.

प्रका : कॉर्पोरेट सम्प्रेषण विभाग

CO: CORPORATE COMMUNICATIONS DEPARTMENT

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