

PRESS RELEASE

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### **Indian Bank opens Digital Banking Unit in Delhi**

**Delhi, 16<sup>th</sup> October 2022:** In yet another measure to deepen financial inclusion, Hon'ble Prime Minister of India, Shri. Narendra Modi dedicated 75 Digital Banking Units (DBUs) to the nation through a virtual event held today. As part of the Union budget speech for 2022-23, the Finance Minister had announced the setting up of the 75 DBUs in 75 districts of the country to commemorate the 75 years of independence of our country.

The DBUs are being set up with an objective to ensure benefits of digital banking reach every nook and corner of the country and will cover all the States and Union territories. Of these, Indian Bank has established three DBUs at Delhi, Lucknow and Karaikal (Union Territory of Puducherry). Ms. Meenakshi Lekhi, Hon'ble Minister of State for External Affairs & Minister of State for Culture, Shri. Dr. M. P Tangirala, Additional Secretary, Ministry of Finance, Department of Financial Services and Shri. S L Jain, MD&CEO, Indian Bank graced the occasion at DBU, Delhi.

DBUs will be brick and mortar outlets which will provide a variety of digital banking facilities to people such as opening of savings account, cash deposit, cash withdrawal, balance-check, passbook printing, transfer of funds, investment in fixed deposits, loan applications, stop-payment instructions for cheques issued, apply for credit / debit cards, view statement of account, pay taxes, pay bills, make nominations, etc.

DBUs will enable customers to have cost effective, convenient access and enhanced digital experience of banking products and services all-round the year. They will spread Digital Financial Literacy and special emphasis will be given to customer education on cyber security awareness and safeguards. Also, there shall be adequate digital mechanisms to offer real time assistance and redress customer grievances arising from business and services offered by the DBUs directly or through Business Facilitators/ Correspondents.

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