

## Media Release

# Bandhan Bank opened 8 new branches and 2 retail asset centres across Maharashtra

- The new branches opened across Mumbai, Pune, Nagpur and Amravati
- The new Retail Asset Centres opened in Pune and Nagpur
- Bank already has 1 RAC in Mumbai
- The Bank currently has 80 branches across the state of Maharashtra

**Mumbai, March 30, 2024:** Bandhan Bank, one of the fastest-growing banks in the country, today announced that it has opened its Retail Asset Centres (RAC) in Pune and Nagpur. While Bandhan Bank already has an RAC in Mumbai, the Bank plans to strengthen its retail asset business across rest of Maharashtra through new RACs. The Pune RAC is in the Camp area, while the Nagpur RAC has been opened at Ramdaspath on Wardha Road.

The Bank also opened 8 new bank branches across the state of Maharashtra. In Financial Year 2023-24, Bandhan Bank has added 20 new bank branches in Maharashtra, taking the total number of branches to 80 across the state. While the Bank has 12 branches in Pune and 3 in Nagpur, the new RACs will bolster the loan requirement handling capacities of the branches and also support the swift processing system.

These RACs are specialised centres for processing of loans and will house the staff of various asset verticals of the Bank. While much of the work at the Asset Centres will be related to the processing of loans, customers looking for loans may also walk into these centres. They can have their queries resolved, pay their EMI for existing loans from the Bank and also apply for new loans.

The asset centres will work with the credit processing, legal, valuation and other relevant agencies as part of the loan sanctioning process. These centres will also help channel partners get better collaboration from the Bank.

**Chandra Shekhar Ghosh, MD & CEO, Bandhan Bank** said, *“The Bank is well on its journey to diversify its assets portfolio and Retail Asset Centres will play a critical role in the same. We are also looking at growing the current products as well as introducing new products in the retail asset portfolio. The Bank is committed to serving all its customers through products and services suited to their needs. We will also continue to actively evaluate distribution expansion opportunities to reach out to a larger population across the country.”*

**About Bandhan Bank:**

Bandhan started in 2001 as a not-for-profit enterprise that stood for financial inclusion and women empowerment through sustainable livelihood creation. It turned into an NBFC a few years later but the core objective remained financial inclusion. When Bandhan Bank started operations on August 23, 2015, it was the first instance of a microfinance entity transforming into a universal bank in India. On the day of the launch itself, Bandhan Bank started with 2,523 banking outlets.

Bandhan Bank is driven by a constant desire to serve better. It offers world-class banking products and services to urban, semi-urban and rural customers alike. In the last few years of operations, Bandhan Bank has spread its presence to 35 of the 36 states and union territories in India with more than 6,250 banking outlets serving 3.25 crore customers.

With its experienced management, diversified team and well-entrenched distribution, Bandhan Bank is well-poised to meet the aspirations of its customers and stakeholders.

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