

Bandhan Bank selectively resumes services related to small loans

- The decision has been taken after the Ministry of Home Affairs issued a revised guideline indicating relaxation on more services starting April 20
- All precautionary guidelines and practices stipulated by various authorities to be strictly abided by

Bandhan Bank today announced that it will resume its small business loan related services. The decision to resume the services has been taken keeping in mind the financial requirements and requests of its customers who are involved in small businesses. The services will currently start at limited scale and with skeletal staff, to cater to customer needs, and will gradually be ramped up keeping the prevailing environment in consideration.

The bank has been operating its branches even during the lockdown, as per prevailing banking related guidelines, with limited staff strength. However, the loan services to small business were not operational. These services have selectively resumed from April 20, in only identified Green Zones. This decision has been made keeping in mind the financial needs of small business owners and those in farming & allied services, who are dependent on credit to run their day to day business. We are also approaching that time of the year when farmers will need finances to harvest their produce and also prepare for the next round of crop. The bank has decided to stand by them and support them in this hour of need.

Small business owners like groceries, food items and other essentials, are regular credit customers of Bandhan Bank. The resumption of loan services is also keeping their needs and requirements in consideration. With the financial help available, they will be able to restart their livelihoods and gradually scale it up to earlier levels.

Many of the nearly 4,500 banking outlets of Bandhan Bank are in areas where customers reside in a radius of about 3 km. The Bank expects customers to walk-in to the banking outlets in many areas. In certain cases, the bank staff will reach out to customers. Awareness about the precautions to be taken is already there among the population, thanks to the good work being done by various authorities and agencies. Where customers approach the banking outlets, the bank staff will insist on them following the safety precautions like social distancing and covering of mouth and nose with masks or clothing. The staff has been mandated to follow the precautions themselves and sanitisers are also available at the banking outlets for use both by staff and customers.

The services, as mentioned earlier, will resume in those areas that have been identified as Green Zones. The resumption of services have started from April 20 in the states of West Bengal, Assam, Bihar, Jharkhand, Uttar Pradesh, Orissa, Rajasthan and Haryana. Services will also resume shortly in the rest of the states in accordance with any guideline or instructions issued by the government and the authorities.

Chandra Shekhar Ghosh, MD & CEO, Bandhan Bank, said, "Our small loan customers need financial support to help them recover from any impact that they may have faced during the lockdown. While the lockdown was necessary to ensure lives are saved, financial assistance to bounce back is also a necessity. We have decided to resume services keeping in mind the needs and also requests that we have received at various places from these small business owners. The many years of strong relationship with numerous customers that we have the privilege of, has been made possible because of our support to them in times of need. This is one such occasion and we are geared to provide them the services they need. While we will start at a limited scale, we will keep reviewing and revisiting on ground conditions to gradually ramp up the activities to earlier levels."