

Media Release

Bandhan Bank inks MoU with Indian Air Force to offer Shaurya Salary Account

- *Bank offers tailored financial services to IAF personnel with seamless banking experience*
- *Shaurya salary account is a zero-balance account with a host of benefits for the IAF personnel*
- *The initiative is in addition to the Bank being a SPARSH Service Centre to the Defence personnel*

New Delhi, 25 March 2025: Bandhan Bank today announced that it has executed a Memorandum of Understanding (MoU) with the Indian Air Force (IAF) to provide Bandhan Bank Shaurya Salary Account, a Corporate Salary account specially designed for defence personnel. The MoU was signed by Air Vice Marshal Updesh Sharma VSM, Assistant Chief of the Air Staff (Accounts & Air Veterans), Ministry of Defence and Debraj Saha, Head – Government Business Group, Bandhan Bank in the presence of Mr. Sujoy Roy, Head - Branch Banking, Bandhan Bank, Ms Swati Dutt, Head- Central Government Business, Bandhan Bank along with other officials from IAF and Bandhan Bank.

The Shaurya Salary Account provides IAF personnel with a host of exclusive banking benefits, including Zero balance saving account, Attractive interest rates along with protection for self and family amongst others. The collaboration with IAF for the Shaurya Salary Account is in addition to the Bank being a SPARSH Service Centre to the Defence personnel where the Bank partnered with the Controller General of Defence Accounts (CGDA) to establish SPARSH Service Centres for providing services to Defence pensioners and their families through 557 bank branches.

Commenting on this partnership, Mr. Rajinder Babbar, Executive Director and Chief Business Officer at Bandhan Bank, said, *“As a leading pan-India universal bank, Bandhan Bank is deeply committed to supporting the nation through every initiative we undertake. Through enduring partnerships with key government organizations, we take great pride in our legacy of providing world-class banking solutions, built on the trust and confidence that these esteemed institutions place in us. With state-of-the-art digital platforms, an extensive branch network, and a customer-centric approach, we are excited to strengthen our partnership with the Indian Air Force and deliver a superior banking experience.”*

Speaking on the occasion, Mr. Debraj Saha, Head – Government Business Group, Bandhan Bank, said, *“This partnership with the Indian Air Force is a significant milestone for us. We are honoured to collaborate with the IAF to offer seamless solutions through the Shaurya Salary Account with personalized services tailored to serve their banking requirements.”*

Bandhan Bank has built enduring partnerships with key organizations. The Reserve Bank of India has appointed the Bandha Bank as an Agency Bank and has been authorised by the Central Boards of Direct Taxes and Indirect Taxes for collections of taxes, and disbursement of Central Civil Pension and Railway Pensions among others.

About Bandhan Bank:

Started as a universal bank on August 23, 2015, Bandhan Bank is one of India's fastest-growing private sector banks.

Bandhan Bank has always been committed to financial inclusion and aims to serve the underserved. Guided by the principle of 'Aapka Bhala, Sabki Bhalai,' the Bank is dedicated not only to serving its customers but also to making a positive difference in people's lives. The Bank actively aims to bridge the gap for those who may not have had easy access to conventional banking services. Its focus is on providing a variety of world-class banking products and a comprehensive 360-degree service proposition, including loans, deposit accounts, internet and mobile banking and a host of products across India, primarily to semi-urban and rural customers.

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 6300 banking outlets. With the trust of millions of customers. Bandhan Bank has a deposit base of Rs.1.41 lakh crores as of December 31, 2024. Bandhan Bank has achieved consistent growth and its advances stood at Rs.1.32 lakh crore as of December 31, 2024.

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