

Media Release

PM Narendra Modi Dedicates 75 Digital Banking Units to the Nation Launches Kotak Mahindra Bank's Digital Banking Units in Gujarat

Ahmedabad, 16th October, 2022: Honourable Prime Minister Shri Narendra Modi today dedicated 75 Digital Banking Units (DBUs) to the nation under the aegis of *Azadi Ka Amrit Mahotsav*, a celebration of the 75th year of India's independence. Partnering the government's "75 Digital Banking Units (DBUs) in 75 Districts" initiative, Kotak Mahindra Bank Limited ("KMBL"/ "Kotak") launched two Digital Banking Units at Surat and Mehsana in Gujarat. The DBUs in Surat and Mehsana districts will digitally enable and financially empower communities.

Shri Anurag Singh Thakur, Union Minister for Information & Broadcasting and Youth Affairs & Sports, Government of India graced the occasion and inaugurated the Mehsana DBU of Kotak Mahindra Bank. Eminent dignitaries graced both the branches with their esteemed presence.

Union Minister, Shri Anurag Singh Thakur said "Today is a landmark day as our country witnesses yet another digital milestone. The digital revolution was envisaged by our Honorable Prime Minister Shri Narendra Modi in 2014 with initiatives such as Jan Dhan and Aadhaar. Today the launch of the 75 DBUs is a step further and will ensure that the benefits of digital banking reach every nook and corner of the country. I applaud the efforts of Kotak Mahindra Bank in digitally enabling every strata of the community through offerings such as Kotak811, Aadhaar on Wheels and now simplifying the lives of the common people through the DBUs."

Virat Diwanji, Group President and Head – Consumer Bank and Member, Group Management Council, Kotak Mahindra Bank said, "Over the past 75 years, the country has come a long way, to be counted among major economies of the world. The foundation for this growth comprises education, empowerment and enterprise – all seamlessly connected to banking tenets. We at Kotak are privileged to have contributed to the growth of our nation by enabling ambitions since our inception. We are extremely proud to partner Hon. Prime Minister Shri Narendra Modi's quest to accelerate financial empowerment through DBUs, and thereby contribute to the dream of a financially sound, secure and *Aatmanirbhar Bharat*."

Proposed during the Union Budget tabled earlier this year, the "75 DBUs in 75 Districts" initiative aims to accelerate digital banking adoption among Indians. KMBL's DBUs based in Surat and Mehsana are well-equipped, well-connected, digitally-inclusive centres accelerating digital adoption in India. Each DBU offers customer engagement through self-service (do-it-yourself) as well as assisted modes.

In self-service zones, customers can access automated devices 24x7 to execute various transactions like cash withdrawal, cash deposit, cheque deposit, passbook and statement printing, account inquiry, and also access banking and product information, etc. The self-service zones are installed with smart tablets to ensure seamless access. In assisted zones (available to customers during business hours), customers can access full-scale banking services (sans teller services) – including account opening, loan application/ disbursal*, digital onboarding, government services and schemes, *Aadhaar* services, etc.,

*T&C Apply. Credit at sole discretion of Kotak Mahindra bank Ltd and subject to guidelines issued by RBI from time to time. Bank may engage the services of marketing agents for the purpose of sourcing loan assets.

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received a banking licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th June, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,702 branches and 2,761 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>.

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