



Kotak Mahindra Bank expands presence in Mumbai
Opens branch at Turner Road, Bandra

(October 19, 2004)

Kotak Mahindra Bank, which offers complete practical financial solutions, opened its 23rd full-fledged retail-banking branch at Maker Mahal, Turner Road, Bandra (W) today. The branch was inaugurated by Uday Kotak, Executive Vice-Chairman and Managing Director of the Bank. With the launch of the Bandra branch, the Bank now has a network of 6 branches in Mumbai city.

Speaking on the occasion, **Uday Kotak** said, "We have undertaken a steady expansion strategy. Our plan is to have about 35 branches by the end of this year and about 75 branches in about 3 years time. The branch at Bandra further strengthens our presence in Mumbai, a city to which we remain very committed"

Also present at the occasion, **Dipak Gupta**, Executive Director, Kotak Mahindra Bank added, "The launch of our branch in Bandra coincides with the launch of an innovative sweep facility called **Kotak 2-Way MF Sweep**. This facility is targeted at current account holders who have high levels of fluctuating balances in their bank accounts. It provides the convenience and liquidity of a bank account with returns of a mutual fund. Daily balances, above a predetermined level, in the bank account are automatically swept out into a Liquid Mutual Fund scheme. These 'swept out mutual fund investments' sweep back into the bank account to meet fund requirements when the balance in the account goes below a threshold level."

Kotak Mahindra Bank customers can access their accounts free of cost at any Bank's Visa ATM by using their free Visa affiliated Global Debit Card. Also, customers can get free cash delivered at their doorstep through the free Home Banking facility or ask for free cash/cheque pick-up from their home.

Apart from the above, the Current Account holders, can benefit from other features like **Electronic Fund Transfer** that allow transfer of funds to third party accounts in other banks; **At-Par Cheque** facility across all branch locations; **2-Way Sweep** facility of automatically moving idle funds into Mutual Funds/Term Deposits etc.

Customers can also enjoy state-of-the-art facilities like Net Banking (www.kotak.com), Phone Banking, etc., which the Bank offers free of cost to all its account holders.