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## **Kotak Mahindra Bank opens third branch in Chennai**

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Kotak Mahindra Bank, which offers complete practical financial solutions, opened its new retail-banking branch at Parry's Corner in Chennai today. The branch was inaugurated by Dipak Gupta, Executive Director, Kotak Mahindra Bank.

This marks the inauguration of Kotak Mahindra Bank's third branch in Chennai – a clear indication that Chennai plays an important role in the future plans for Kotak Mahindra Bank. Kotak Mahindra Bank has set aggressive targets for the Bank's expansion. They plan to set up 100 branches by end of FY08, across 30-40 cities.

Speaking on the occasion, **Dipak Gupta** reiterated the same, saying, "Chennai is one of the most important markets for us. We want to see it grow as one of our key strength markets. It is already our third largest city in terms of branch network."

Kotak Mahindra Bank customers can avail the Kotak - Visa Money Transfer (K-VMT) service, a revolutionary new service for its bank's customers, which allows customers to transfer money online from their bank account to any valid VISA Debit or Credit card issued by any bank in India. There are 27 Million VISA cardholders across 150 locations in the country, who can utilize this service to receive payments and Kotak Mahindra Bank is one of the only 6 banks to offer this service to their customers.