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### **Kotak Mahindra Bank launches Electronic Fund Transfer Facility**

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Kotak Mahindra Bank now offers its customers, a quick, simple and convenient way to transfer funds to accounts in other banks. Using Kotak Mahindra Bank's Electronic Fund Transfer facility, one can make payments online without taking the trouble of issuing a cheque or a demand draft. This facility is available free of charge to its customers. To carry out Electronic Fund Transfer, customers can simply log in to Kotak Mahindra Bank's Net Banking at [www.kotak.com](http://www.kotak.com) and follow the simple instructions to complete the transfer. Electronic Fund Transfers are executed using RBI's Electronic Fund Transfer Scheme and are available at 15 centers across the country. These locations are Ahmedabad, Bangalore, Bhubaneswar, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Kolkata, Mumbai, Nagpur, New Delhi, Patna & Thiruvananthapuram.

The facility is quick and the transferred funds could get credited to the beneficiary account on the same day itself (subject to the processing time taken by the beneficiary bank)

Yet another effort from Kotak Mahindra Bank to make banking simple and convenient for its customers, its customers can now save the time and effort in making and sending a demand draft or a cheque and at the same time save on demand draft making and cheque collection charges.