



Kotak Mahindra Bank reaches out to rural India
First branch opened in Namakkal in Tamil Nadu

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Kotak Mahindra Bank, which offers complete practical financial solutions, opened its retail-banking rural branch in Namakkal in Tamil Nadu, today.

Speaking on the occasion, **Dipak Gupta**, Executive Director, Kotak Mahindra Bank said, "This is a big milestone for the Bank. We already have an established network of 23 full-fledged branches across key cities in the country and with the rural banking strategy in place we will now be simultaneously tapping the rural market. Our plan is to open around 8 rural branches across the country by the end of 2005."

The focus in rural markets will be to cater to the needs of local businessmen and farming community.

Customers can choose from either Classic Account or the Nova Savings Account for their banking needs. With a Kotak Mahindra Bank account, customers can get **free Demand Drafts** payable at any location in India, up to a pre-specified limit. Additionally, customers can also avail of the **free At-par Cheque** facility, that allows Kotak Mahindra Bank At-par cheques to be treated as local cheques across all branch locations. At-par cheque facility helps the issuer save on DD making charges and recipient at our branch locations save on cheque collection charges.

To meet their business requirements Kotak Mahindra Bank has designed exclusive advantages viz. **free Beat Services** that allows Current Account customers to get documents and cheques picked up on a regular basis.

Kotak Mahindra Bank is also offering an innovative sweep facility to its account holders, called **Kotak 2-Way Sweep**. This facility provides the convenience and liquidity of a bank account with returns of a mutual fund or term deposit. Here daily balances, above a predetermined level, in the bank account are automatically swept out into a Liquid Mutual Fund scheme/ Term Deposits. These 'swept out mutual fund investments' /Term Deposits sweep back into the account to meet fund requirements when the withdrawal amount exceeds the balance available.

Apart from the above, the customers can enjoy state-of-the-art facilities like **Electronic Fund Transfer** that allow transfer of funds through net Banking to third party accounts in other banks; **Phone Banking** etc., which the Bank offers free of cost to all its account holders.