



**For immediate release**

## ***Kotak Mahindra Bank inaugurates first branch in Nadiad***

***-Expands its reach in Gujarat-***

**Nadiad, December 16, 2010:** Kotak Mahindra Bank Ltd. (KMBL), one of India's leading private banks, strengthened its presence in the state of Gujarat with the inauguration of its first branch in Nadiad. The branch is located at Iscon Arcade College Road, Nadiad - 387001. The total number of branches in Gujarat now stands at 50.

Speaking on the occasion, **Mr. Virat Diwanji, Executive Vice President, Kotak Mahindra Bank** said, "Nadiad is a hub of industrial productivity led by the New Shorrock Mills of the Mafatlal group. The city is also a major trader of Indian spices such as jeera, hing, turmeric and mustard, as well as cotton and tobacco. The branch is an important addition that strengthens our presence in Gujarat. This presents immense opportunities for Kotak Mahindra Bank to expand its reach and increase customer engagement in the region. With this expansion, we endeavour to provide simple and easy financial solutions to our esteemed customers here."

Through its network of branches, KMBL offers Savings Accounts, Corporate Salary Account, Current Account, Term Deposits and investment products amongst other gamut of offerings.

### **About Kotak Mahindra Bank**

<http://www.kotak.com>

Established in 1985, the Kotak Mahindra group has been one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd, the group's flagship company was given the license to carry on banking business by the Reserve Bank of India (RBI). This approval creates banking history since Kotak Mahindra Finance Ltd. is the first non-banking finance company in India to convert itself in to a bank as Kotak Mahindra Bank Ltd.

Kotak Mahindra Bank offers complete retail financial solutions for varied customer requirements. The Savings Account goes beyond the traditional role of savings and provides a range of services through a comprehensive suite of investment services and other transactional conveniences like Online Shopping, Bill Payments, ASBA, Netc@rd, ActivMoney (TD sweep) Payment Gateway services etc. The Bank also offers an Investment Account where Mutual Fund investments are recorded and can be viewed in a consolidated fashion across fund houses & schemes. One can



purchase, redeem, switch and even make systematic investments in Mutual Fund Schemes of over 20 Indian Mutual Fund houses. All this can be availed through Internet or phone banking services. The Bank also offers loan products such as Personal Loans, Commercial Vehicle Loans, etc. Keeping in mind the diverse needs of the Business Community, Kotak Mahindra Bank offers comprehensive business solutions that include Current Account, Trade Services, Cash Management Services and Credit facilities. Kotak Mahindra Bank has over 284 full fledged retail branches and over 626 ATMs spread across 164 locations in the country. The Bank has the products, the experience, the infrastructure and most importantly the commitment to deliver pragmatic, end-to-end solutions that really work.

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