Kotak Mahindra Bank – First Bank to Foray into Social Commerce

First Bank to offer movie tickets via Twitter

“Tweet to Order” Bajrangi Bhaijan movie tickets at select PVR multiplexes

Mumbai, July 11, 2015: Kotak Mahindra Bank Ltd. (KMBL) is the first bank to foray into Social Commerce, integrating social media banking with e-commerce. KMBL has entered into an exclusive tie-up with PVR Cinemas whereby its customers registered for Hashtag Banking can ‘Tweet to order’ tickets for Bollywood Superstar Salman Khan’s much awaited Eid release Bajrangi Bhaijaan.

Customers can order tickets via twitter from July 12-15, 2015 for prime time shows on the day of release i.e. Friday, July 17, 2015, from PVR Cinemas’ eight multiplexes across Delhi, Mumbai and Bengaluru. The process of ordering movie tickets is very simple. All that customers have to do is tweet #Movie <City> @KotakBankLtd. Thereafter, the customer’s account will get debited, and simultaneously they will receive the code through which they will get the tickets at the theatre.

What’s more, Kotak customers have the privilege of buying tickets before they are made available to general public. Further, customers are also assured of best seats in the multiplex.

KMBL pioneered social media banking with the launch of Jifi in March 2014. Thereafter, it has consistently offered innovative digital solutions like KayPay, Jifi Saver, and Hashtag Banking. Recently, the Bank partnered with blockbuster author – Amish’s latest book ‘Scion of Ikshvaku’ for ‘Tweet to Order’, whereby KMBL customers can buy the book simply by sending a tweet.

Shanti Ekambaram, President, Consumer Banking, Kotak Mahindra Bank, said, “Social Commerce is a new dimension of social media banking, where we are enabling e-commerce transactions via Twitter. With Social Commerce, we are creating experiences that redefine banking by seamlessly integrating them into customers’ lifestyles.”

Deepak Sharma, Executive Vice President & Head – Digital Initiatives, Kotak Mahindra Bank, said, “We have always focused on digital solutions that can solve customers’ problems and enhance their banking experience. Our Social Commerce journey is in sync with our customers’ changing lifestyle and preferences. We will certainly add more dimensions to e-commerce transactions via Twitter going forward.”

Gautam Dutta, CEO, PVR Cinema, said “Film audience today is very evolved and has become much more discerning. PVR is reinventing itself on an ongoing basis based on its in-depth market understanding to stay ahead of the curve. In such a dynamic environment, we are delighted that Kotak Mahindra Bank is introducing this service where cinema lovers can now book movie tickets of Salman Khan’s much awaited Eid blockbuster Bajrangi Bhaijan by simply sending a tweet. The digital revolution has engulfed the cinema space with PVR as the forefront thereby enhancing the experience of cinema lovers.”

This tie-up further strengthens the Bank’s relationship with PVR Cinemas, in addition to the co-branded credit card and Kotak PVR Imax association.
About Kotak Mahindra Bank

Established in 1985, Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd. (KMBL).

Effective April 1, 2015, ING Vysya Bank Ltd has merged with Kotak Mahindra Bank Ltd creating a Rs 2 trillion institution (consolidated). The merged entity – Kotak Mahindra Bank Ltd. has a significant national footprint of 1,250+ branches and 1,900+ ATMs spread across 640+ locations, affording it the capacity and means to serve even better.

The Bank has three Strategic Business Units catering to retail and corporate customers across urban and rural India.

The Consumer Banking business offers complete retail financial solutions including a variety of savings and loan products and innovative digital solutions - Jifi, a first-of-its-kind fully integrated Social Bank Account, redefines digital banking by seamlessly incorporating social networking platforms like Twitter and Facebook with mainstream banking. KayPay is the world’s first bank agnostic instant funds transfer platform using Facebook. On the savings bank account front, the Bank offers higher interest rate at 6% p.a. for balance of Rs. 1 lakh and above, and provides a comprehensive suite of investment services and transactional conveniences. The Bank’s Wealth Management business is one of India’s largest and provides customised financial solutions to high net worth families.

The Corporate Banking business offers a comprehensive portfolio of products and services – working capital financing, medium term finance, current account, trade services, cash management services, export credit, transaction banking, custody services, debt capital markets, forex and treasury services.

The Commercial Banking business offers a comprehensive portfolio of banking products and services to Small and Medium enterprises (SME) engaged in manufacturing, trading, services and export businesses. It has specialised units, which provide finance to Agri Sector, Commercial Vehicle operators and Infrastructure business. It services farmers across India by providing term loans to purchase tractors. The Bank also offers small ticket Gold loans and business loans.

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