

Media Release

Government of Telangana Appoints Kotak Mahindra Bank as Exclusive Banker for AEPS Services

Hyderabad, September 27, 2018: Kotak Mahindra Bank (Kotak) today announced that Government of Telangana has appointed Kotak as its exclusive banking partner for the Aadhaar Enabled Payment System (AEPS) service through the MeeSeva platform. MeeSeva is a comprehensive platform providing around 600 G2C (Government to Citizen) and C2G (Citizen to Government) services.

This collaboration enables customers to access AEPS cash withdrawal services at more than 4,000 MeeSeva outlets across 31 districts in the state of Telangana. Each MeeSeva outlet has biometric authentication infrastructure. Consumers require a valid Aadhaar number, a bank account linked to their Aadhaar number and must complete biometric authentication to avail this service.

Deepak Sharma, Chief Digital Officer, Kotak Mahindra Bank said, "We are delighted to be appointed as exclusive partner by Government of Telangana to provide easy, speedy and secure means of cash withdrawal services for its citizens. Telangana ranks amongst the highest in digital payment transaction volumes, and MeeSeva centres play an important role in imparting various government-related services. Digital infrastructure is crucial for delivering public services efficiently and this partnership will help improve the process as well as facilitate digital literacy."

About Kotak Mahindra Bank Limited

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.

Effective April 1, 2015, ING Vysya Bank Ltd. merged with Kotak Mahindra Bank Ltd. As on June 30, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,391 branches and 2,231 ATMs.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India.

For more information, please visit the company's website at <http://www.kotak.com/>

For further information, please contact

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