

Media Release

Kotak Mahindra Bank extends its offer of free FASTag till 15th December, 2019

- *Waiver of Issuance Fee for Kotak FASTag;*

- *This is in addition to monthly cashback of 2.5% on toll transactions till 31st March, 2020*

Mumbai, 2nd December, 2019: Kotak Mahindra Bank (Kotak) today announced that it has extended its offer of the waiver of the issuance fee on Kotak FASTag till 15th December, 2019. This offer is available to both Kotak customers and non-customers who avail of Kotak FASTag. This is in line with the recent notification by the Ministry of Road Transport and Highways to extend the deadline for the compulsory implementation of toll payments at over 500 National Highway toll plazas via FASTag to 15th December, 2019 so that there is sufficient lead time for citizens to obtain FASTag.

As an added incentive, the National Highways Authority of India (NHA) is offering FASTag users monthly cashback of 2.5% on toll transactions till 31st March, 2020.

Commuters can easily apply online for Kotak FASTag at www.kotak.com/fastag. Existing Kotak customers can also apply for Kotak FASTag through the Kotak mobile banking app. Commuters can call the Kotak Customer Care Number: 1800 300 69090 as well for details. Commuters can recharge their FASTag account online through Credit Card, Debit Card or Net Banking.

The many benefits of Kotak FASTag:

- Waiver of Issuance Fee till 15th December, 2019
- Promotional Cashback - 2.5% monthly cashback on all National Toll payments using FASTag till 31st March, 2020
- Online Recharge - Recharge online through Credit Card, Debit Card or Net Banking
- SMS Alerts – Stay updated with account balance after every toll transaction with instant SMS alerts
- Faster Transit – Save fuel and time with faster transit through toll plazas
- Cashless Payments – No need to carry cash or worry about collecting the exact change from toll plazas

FASTag is an electronic toll collection (ETC) system, for cashless and convenient toll collection at over 500 National Highway toll plazas across India. Kotak will provide consumers with a prepaid RFID (Radio Frequency Identification Device) tag known as 'FASTag' to be affixed on the windscreen of the vehicle. As the motorist crosses the toll plaza, the toll amount automatically gets deducted and transferred electronically, thus enabling the motorist to drive through the toll plaza effortlessly without stopping to make payment in cash.

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.

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. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th September, 2019, Kotak Mahindra Bank Ltd has a national footprint of 1,512 branches and 2,429 ATMs, and branches in GIFT City and DIFC (Dubai).

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

For further information, please contact

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