

Media Release

Kotak Goes Digital in *Bharat* Facilitates Online Transactions on eNAM for Farmers and Traders

Kotak will provide payment, clearing and settlement services on the platform

Mumbai, 5th May, 2021: Kotak Mahindra Bank (KMBL) today announced that it has been selected as a digital payments partner by the National Agriculture Market (eNAM), a pan-India electronic trading portal for farm produce. KMBL will enable and facilitate online transactions for all stakeholders on the [eNAM platform](#), including farmers, traders and farmer producer organisations (FPOs).

Under this initiative, Kotak will provide payment, clearing and settlement services on the eNAM platform to facilitate trade between a buyer and seller of agri produce. Kotak has integrated its payment system and portal directly with the payment interface of the eNAM platform to enable quick and safe transactions for agri participants who have joined the eNAM platform.

BS Sivakumar, President & Key Leadership Team member, Kotak Mahindra Bank said, "The eNAM online ecosystem will give farmers more power over pricing decisions, greater transparency and availability of financial support. We are delighted to be one of the first banks to serve as an online payments and transactions partner on eNAM and play our part in accelerating the digital revolution that is underway in the Indian agriculture sector."

eNAM was formed on 14th April, 2016 as a unified national market for agricultural commodities by networking Agricultural Produce Market Committees (APMCs) across the country. eNAM currently covers 1,000 *mandis* across 18 states and three union territories. There are around 1.68 crore farmers registered on the platform.

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 31st March, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,604 branches and 2,598 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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