

**Media Release**

## Kotak Mahindra Bank signs MoU with Business France

*First bank in India to tie-up with Business France for promoting business & start-up ecosystem in India & France*

**Mumbai, 16<sup>th</sup> March, 2022:** Kotak Mahindra Bank Ltd (KMBL) today announced that it has entered into a Memorandum of Understanding (MoU) with Business France, the French national agency in charge of the development of exports and international investments in France, to support companies in the Indo-French corridor and promote business and the start-up ecosystem in India and France.

Business France fosters export growth by French businesses, facilitating international investment in France. It also promotes French companies (mainly mid-sized), business image and nationwide attractiveness as an investment location.



*The signing ceremony was chaired by Eric Fajole, Regional Director, French Embassy in India and Ms. Sudha Balakrishnan, Business Head, MNC Banking Group, Kotak Mahindra Bank*

Manish Kothari, President & Business Head, Corporate Banking (Large Corporates, MNC, SME, New Age Cos & CBS), Kotak Mahindra Bank said, “Kotak Mahindra Bank will be the first Indian bank to have signed a MoU with Business France. This tie-up will bolster relationships between India and France by interconnecting the ecosystems of both countries to create most favourable conditions, for increased reciprocal business opportunities. Business France has a good network with Midcorp companies from France and we see good opportunity to on-board subsidiaries via this tie-up.”

### **Objectives of the MoU:**

- To promote business and start-up ecosystem cooperation and identify business and investment opportunities in India and France.
- Kotak Mahindra Bank will be amongst Business France’s privileged Indian banking partner for French companies.
- Business France will accompany Kotak Mahindra Bank’s Indian clients in their entry in France.
- To collaborate for knowledge roundtables organized by Business France India and be exclusive Knowledge or Banking Partner for select events.
- To provide sector expertise through speaker representation and/or knowledge publications such as whitepapers, presentations etc.

## 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 (KMBL).

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 31<sup>st</sup> December 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,647 branches and 2,609 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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