

## **DCB Bank announces robust growth plans for Odisha**

***To set up additional 9 new branches by August 2013***

**Bhubaneswar, February 27, 2013:** DCB Bank (Development Credit Bank Ltd.), India's new generation private sector bank today announced robust growth plans for the state of Odisha. DCB Bank plans to set up additional 9 new branches by August 2013. The Bank currently has one branch at Bargarh which was set up in January 2012. The Bank will be inaugurating its 2nd branch at Hinjilicut shortly. DCB Bank aims to establish a strong presence in Odisha state and provide a range of banking services primarily focused on farming, agribusiness and MSME sector.

**Addressing the media at a press conference in Bhubaneswar, Mr. Murali M. Natrajan, Managing Director & CEO, DCB Bank said,** "Over the last four years DCB Bank has renewed its retail banking focus on Savings and Current Accounts (CASA), Fixed Deposits, Agri and Inclusive Banking, micro-SME & SME and mid-Corporate customers across the country. We plan to establish 10 branches in Odisha within 6 months. The Bank, in line with its strategy, plans to utilize these branches to pursue Agri & Inclusive Banking, micro-SME and SME business. The Bank has been steadily improving its Balance Sheet and P&L. The new branches will improve our national footprint and help continue grow the Agri & Inclusive Banking, micro-SME and SME business".

DCB Bank plans to create a cluster of 10 Agri and Inclusive Banking branches in Odisha. In addition to the branches at Bargarh and Hinjilicut, the Bank plans to open 8 new branches in DUNGRI-PALLI, ATTA BHRIA, JAGANNATHPUR, PATRAPADA, DHARMGARH, PATANGARH, REDHAKHOL and KESINGHA.

**Mr. Narendranath Mishra, Head – Agri and Inclusive Banking, DCB Bank said,** "Agri and Inclusive Banking is area of growth for DCB Bank. Since January 2012, we successfully operate a branch at Bargarh in Odisha. In addition to the branch at Hinjilicut another 2 branches are expected by the end of March 2013. Our aim is to serve households, agri business and micro-SME businesses from our branches in Odisha."

DCB Bank's financial inclusion initiative focuses on micro-deposits and savings accounts for low-income groups who have no access to banking system previously. The Bank will reach out to new customers with customer friendly products such as Kisan Mitra, Value Saving Account, and small value Recurring Deposit. Loans for farmers and agriculture and small and medium business will also be available. Some of the loans are; loan against warehouse receipt, crop loan, loan for agri allied activities working capital loan, loan against gold, loan for microfinance institutions, loan to Self Help Groups (SHG), loan for new tractors and implements, loan for agri corporate and Small & Medium Enterprises (SME) and loan for warehouse construction.

### **About DCB Bank**

DCB Bank (Development Credit Bank Ltd.) is a modern emerging new generation private sector bank with 89 branches across 14 states and 2 union territories. It is a scheduled commercial bank regulated by the Reserve Bank of India. It is professionally managed and governed. DCB Bank has contemporary technology and infrastructure including state of the art internet banking for personal as well as business banking customers.

The Bank's business segments are Retail, micro-SMEs, SMEs, mid-Corporate, Microfinance Institutions (MFI), Agriculture, Commodities, Government, Public Sector, Indian Banks, Co-operative Banks and Non Banking Finance Companies (NBFC). DCB Bank has approximately 450,000 customers.

The Bank has deep roots in India since its inception in 1930s. Its promoter and promoter group the Aga Khan Fund for Economic Development (AKFED) & Platinum Jubilee Investments Ltd. holds over 18% stake. AKFED is an international development enterprise. It is dedicated to promoting entrepreneurship and building economically sound companies. AKFED operates as a network of affiliates with more than 90 separate project companies over 30,000 people. The fund is active in 16 countries in the developing world. AKFED had co-promoted HDFC in India in the late 70s.

For more details please visit [www.dcbbank.com](http://www.dcbbank.com) & <http://www.akdn.org/akfed>

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