

## PRESS RELEASE



Indian Bank, the SLBC Convenor Bank for Union Territory of Puducherry has announced that UT of Puducherry becomes the first among all States / Union Territories in the Country to have achieved 100% banking coverage in all the villages including those having population of 2000 and less, under Financial Inclusion Programme.

In his address, Shri. TM Bhasin, Chairman and Managing Director, Indian Bank informed that in the year 2005, National Pilot Project for Financial Inclusion was launched by the State Level Bankers' Committee (SLBC) covering the entire UT of Puducherry which paved the way and set the tone for the Financial Inclusion process in the Country.

In the second phase of Financial Inclusion project, member Banks by leveraging technology, have introduced Smart Card Banking Technology to facilitate doorstep banking in the unbanked areas.

Hon'ble Chief Minister of UT of Puducherry, Shri.N.Rangasamy, in his keynote address, while declaring and applauding this unique achievement for entire Puducherry Union Territory said that with the implementation of Financial Inclusion in villages with more than 2000 population and also with less than 2000 population, banking and other financial services shall be available to the so far unbanked people. Every eligible individual citizen today has a bank account and access to savings, credit and other financial products. Credit facilities will also now be easily made available to eligible people.

Shri.V K Chopra, Deputy Secretary, Department of Financial Services, Ministry of Finance, Government of India delivered the special address.

In Union Territory of Puducherry, where Indian Bank is SLBC Convenor, a total of 42 villages with population above 2000 and 25 villages with population 2000 and below were identified and allotted to member Banks and all these villages have been covered by the banks through various delivery channels. ***Thus, UT of Puducherry is the first among all the States / Union Territories in the Country to have provided banking services to all the villages with population more than 2000 and as well as below 2000.*** All the banks in Puducherry implementing Financial Inclusion, as of now have opened 2,32,413 SB accounts, of which 29,380 accounts have been covered under ICT based Financial Inclusion.

With this initiative, customers can, not only have bank account but also do transactions at their doorsteps. Besides, they are also provided with all banking and other financial services viz Credit facilities such as SB Overdraft, General Credit Card, Kisan Credit Card and Micro Insurance etc. The inhabitants of Puducherry will be able to effectively utilize this opportunity for their economic development.

Hon'ble Chief Minister of Puducherry, officially declared ***Union Territory of Puducherry as the first among the States / Union Territories in India to achieve the milestone of 100% coverage of all villages under Financial Inclusion.***

CMD, Indian Bank further added that, the rural masses should make use of the Financial Literacy and Credit Counselling Centre (FLCC) in Puducherry and Self Employment Training Institute to enhance their skills to enable them to undertake self-employment ventures.

Addressing the press, Shri Bhasin said that, Indian Bank with over 1900 branches in India accords top priority for providing banking and financial services for the rural poor and the unreached.

Under Financial Inclusion Plan, Indian Bank has been allotted with 1511 villages with population over 2000 in 19 States for providing banking services and Indian Bank has covered all the villages through various delivery models like branches, Business Correspondents, Internet Kiosks, Mobile Van, etc.

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