

## **Ratnakar Bank launches a branch in Bagalkot to focus on Financial Inclusion**

- *Over 20,000 Self Help Groups (SHGs) to be formed in the next one year*
- *Over 2 Lakh marginal farmers / landless labours to benefit*

**Bagalkot, 06-09-2013:** Ratnakar Bank Ltd, one of India's fastest growing private sector banks, today announced the launch of its branch in Bagalkot, Karnataka to focus on Financial Inclusion. The branch was inaugurated by **Mr. Vishwavir Ahuja, CEO and MD of Ratnakar Bank** along with the Guest of Honour, **Padmabhushan Dr. D. Veerendra Heggade, Dharmadhikari of Shree Kshetra Dharmasthala.**

Ratnakar Bank also announced the formation of 2222 SHGs along with inaugurating Smart Card based savings accounts and disbursement of small value loans to these SHGs in Bagalkot. This branch is expected to provide banking services to SHGs of women entrepreneurs in the district, focus on delivery of agriculture finance and also serve the business community in and around the Bagalkot region.

This is Ratnakar Bank's 19<sup>th</sup> Branch in Karnataka state. The bank plans to add 3 more branches this year, taking the states tally to 22. Karnataka happens to be the second most important state for Ratnakar Bank after Maharashtra.

The Bank also launched Rupay Kisan Credit Cards for providing a single window agriculture credit solution to farmers. Ratnakar Bank has become one of the few private sector banks to offer "Kisan Credit Card". As the card will be Aadhaar enabled, the economic benefits like transfers of various fertilizer and diesel subsidy can be directly credited to KCC account of the farmers.

Speaking on the occasion **Mr. Vishwavir Ahuja** said, "We are happy to launch a branch in Bagalkot with intent of serving the unbanked, farmers and the business community. This branch will also be engaged in extending easy finance to self-help groups of landless women and small & marginal farmers developed by our partner SKDRDP in the district of Bagalkot", He further added that, "We are grateful to the Shree Kshetra Dharmasthala Rural Development Project (SKDRDP) for their support and will continue to work towards bringing greater Financial Inclusion for the masses through this association".

**Dr. D. Veerendra Heggade** added "We are happy that Ratnakar Bank has agreed to open a branch in Bagalkot and it would be our constant endeavor to partner them in delivering effective banking solutions to the people of this region. This branch would be of great help to all Small Help Groups & farmers."