



RBI Regional Director N N Sahu lighting ceremonial lamp during inauguration of Bandhan Bank branch in Jammu on Tuesday.
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Bandhan Bank opens first ever branch in Jammu

Excelsior Correspondent

JAMMU, Oct 4: Bandhan Bank today opened its first branch in Jammu & Kashmir and thus expanding its footprint across all States in India in 13 months since its launch.

The newly opened branch is located at KC Plaza, Residency

is run by a dedicated team of 21,700 employees.

The Kolkata-headquartered bank has two divisions — micro banking and general banking, offering a suite of retail financial solutions, including a variety of savings and loan products. Currently, the savings bank

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Road, near Raghunath Temple. This is Bandhan Bank's 713th branch in the country.

N K Sahu, Regional Director, Reserve Bank of India, Jammu, formally inaugurated the branch in the presence of Chandra Shekhar Ghosh, MD & CEO, Bandhan Bank.

Bandhan Bank now has 3,284 touch points pan India consisting of 713 bank branches, 2,305 Doorstep Service Centres (DSCs) and 266 ATMs, serving more than 9.2 million customers. The bank has mobilized Rs 17,600 crore deposits and its outstanding loan book is close to Rs 17,915 crore. Bandhan Bank

account interest rate is 6 percent for balance above Rs 1 lakh and 4.25 percent for balance up to Rs.1 lakh. For term deposits, the maximum interest rate offered is 8.25 percent for one to two years, with an additional 0.5 percent for senior citizens.

Bandhan Bank commenced its operations on August 23, 2015, with 501 branches, 2,022 DSCs and 50 ATMs across 24 Indian States. Bandhan is the first bank to be set up in Eastern India post-Independence.

Recently, Pranab Mukherjee, President of India, had graced Bandhan Bank's first anniversary function in Kolkata.