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IDBI Bank executes MOU with Mahila Arthik Vikas Mahamandal (MAVIM)

Mumbai, 21 December, 2015: Memorandum of Understanding (MoU) between IDBI Bank Ltd. and Mahila Arthik Vikas Mahamandal (MAVIM) was signed on December 15, 2015 by Shri S. K. V. Srinivasan, Executive Director, IDBI Bank and Smt. Kusum Balsaraf, MD of MAVIM, in the presence of Shri N. Krishnan, GM, Shri N. Venkatesh, GM and other officials of IDBI Bank and MAVIM. Under the arrangement, the Bank will offer credit facilities SHG/JLGs promoted and nurtured by Community Managed Resource Centers (CMRCs) of MAVIM for income generation activities. The arrangement will be implemented through the branches in the state of Maharashtra of IDBI Bank.



(L-R) Shri S. K. V. Srinivasan, ED, IDBI Bank and Smt. Kusum Balsaraf, MD, MAVIM.

About MAVIM:

MAVIM, established on 24th February, 1975, is recognised as Nodal agency for implementation of various women empowerment programs through Self Help Groups (SHGs) in the State of Maharashtra. So far the MAVIM has nurtured close to 78,000 groups under various programmes out of which around 66,000 groups are linked to different banks.

About the Bank

IDBI Bank is the youngest, new generation public sector universal bank that rides on a cutting edge Core Banking platform with strong service orientation. This enables the Bank to offer personalized banking and financial solutions to its clients. IDBI Bank has one of the largest housing loan portfolios amongst PSBs and offers housing loans at base rate to its existing and new customers. The Bank offers very competitive rates to the MSME segment wherein it has different schemes for the specific customer segments. IDBI Bank also has a strong focus on agriculture sector and allied activities through its customized products, competitive pricing and personalized services.

All representatives of Print, Wire and Electronic Media.

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