



Karnataka Bank Ltd.

F. No. 1303 (H.O.)

Estd : 1924

CIN : L85110KA1924PLC001128

Regd. & Head Office
P.B. No. 599, Mahaveera Circle
Kankanady, Mangalore – 575 002

Phone : 0824 - 2228222 Fax : 0824-2225588
Website : www.karnatakabank.com
email : info@ktkbank.com

16.02.2017

SECRETARIAL DEPARTMENT

HO/SEC/628 /2016-17

The Manager
Listing Department
National Stock Exchange Of India Limited
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051

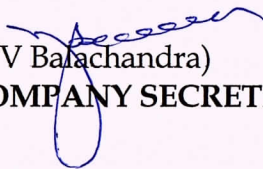
The General Manager,
BSE Ltd
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400 001

Dear Sir,

We enclose copy of the press communiqué released by us for your kind information.

Thank You,

Yours faithfully,


(Y V Balachandra)
COMPANY SECRETARY

OR No 5349
16-77

PLANNING AND DEVELOPMENT DEPARTMENT

PRESS RELEASE

Date: February 16, 2017

LAUNCH OF “NATIONAL PENSION SYSTEM” [NPS] on 16.02.17



Karnataka Bank today launched “**National Pension System**” popularly known as NPS at its Corporate Office, Mangaluru on February 16, 2017.

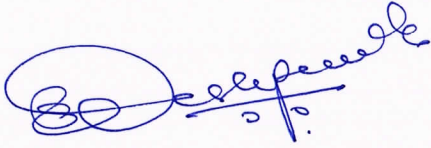
NPS is introduced by Government of India with an intention to provide old age financial security by way of regular income in the form of Pension. At the earning age, one can contribute to the NPS and start receiving Pension on his attaining the age of 60 years to meet his financial needs. Any individual between the age 18 years - 60 years can register his name with the Bank branch to contribute and to get the pension benefit under this scheme. The Investor can avail of the exemption to the extent of Rs.50,000 under Section 80 CCD 1[b] even though he is contributing towards any other pension schemes.

Because of the flexibility and tax exemption feature, it is most suitable to the earning unorganized sector employees.

Speaking on the occasion, **Shri P Jayarama Bhat, Managing Director and CEO** of the Bank expressed his happiness that Bank is providing another tool to the common public for improving their financial security along with other social security schemes viz. PMJBY, PMSBY, APY. “Karnataka Bank is always in the forefront in serving the

customers with social welfare cause. Launching of the National Pension System is one such step towards improving the welfare of the society" he said. He also expressed confidence that this product will be well accepted by the public because of its flexibility in investment and tax exemption feature.

Bank has introduced this scheme at select branches initially and plans to introduce it in a phased manner at all of its branches.



Srinivas Deshpande
CHIEF MANAGER - PUBLIC RELATIONS