

IndusInd Bank

IndusInd Bank expands presence across Chandigarh and Panchkula

Inaugurates three new branches and further plans to expand its reach across Punjab and Haryana

Chandigarh, August 4, 2014: IndusInd Bank, one of the fastest growing new-generation private sector banks in the country has opened two new branches in Chandigarh and one branch in Panchkula. The two new branches of Chandigarh are located in Sector 27 and Sector 16 and one new branch of Panchkula is located in Sector 20 respectively. The Bank plans to further strengthen its presence and customer reach in Punjab and Haryana with more branches in the coming quarters.

With the inauguration of three new branches, IndusInd Bank now has six branches in Chandigarh Tri-city which comprises of Panchkula, Chandigarh and Mohali. The addition of these new branches has increased the network of IndusInd Bank in Punjab, Haryana and Chandigarh (Union Territory) to 81 branches.

The new branch located in Sector 16, Chandigarh was inaugurated by Mr. S. P. Arora, Additional Deputy Commissioner, Panchkula. The second branch of IndusInd Bank in Sector 27, Chandigarh was inaugurated by Mr. Charanjiv Singh, President, Chandigarh Beopar Mandal and the new branch in Panchkula was inaugurated by Mr. Vishnu Goyal, Chairman, Haryana Chamber of Commerce & Industry.

Mr. Rakesh Tandon, State Head, IndusInd Bank and Mr. Anish Jindal, Regional Head, IndusInd Bank along with other senior bank officials accompanied the chief guests during all three branch inaugurations. IndusInd Bank perceives the states of Punjab and Haryana as important markets in the overall growth plans of the Bank.

Commenting on the recent branch expansion in Chandigarh, **Mr. Soumitra Sen, Head Branch Banking, IndusInd Bank** said *“We are happy to inaugurate three more branches in Chandigarh and Panchkula, which are rapidly growing and strategically important markets. This would be a step ahead to support the Bank’s strategy to extend the reach and offer entire gamut of financial services including credit, savings, investments and insurance products in these areas. As we expand into deeper geographies to serve the local populace, we look forward to bringing a whole new world of convenience and flexibility to customers across the state. “*

The increase in new branches will allow more number of customers to avail IndusInd Bank’s unique customer propositions along with full range of services ranging from Saving & Current Accounts, Loan products to Wealth Management and Credit cards. Innovative facilities such as ‘Video Branch’, ‘My Account, My Number’, ‘Choice Money ATM’, ‘Direct Connect’, ‘Check on Cheque’ and ‘Cash on Mobile’ among others would also be available to the customers from day one.



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About IndusInd Bank:

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on June 30, 2014, IndusInd Bank has 638 branches, and 1238 ATMs spread across 439 geographical locations of the country. The Bank also has representative offices in London and Dubai. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX, and NMCE. IndusInd Bank on April 1, 2013 was included in the NIFTY 50 benchmark index. IndusInd Bank also offers DP facilities.

Ratings:

ICRA AA for Lower Tier II subordinate debt program by ICRA and ICRA AA- for Upper Tier II bond program by ICRA. CRISIL A1+ for certificate of deposit program by CRISIL. CARE AA for Lower Tier II subordinate debt program by CARE. IND A1+ Short Term rating by India Ratings and Research. IND AA for Lower Tier II subordinate debt program by India Ratings and Research and IND AA - for Upper Tier II bond program by India Ratings and Research.

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