

Press Release**Axis Bank signs MoU with China Development Bank**

New Delhi, September 18, 2014: Axis Bank, India's third largest private sector bank, today signed a Memorandum of Understanding (MoU) with China Development Bank (CDB), one of the largest policy banks in China. The MoU would help Axis Bank to support its corporate clients by funding them at competitive pricing and also give the Bank an opportunity to work closely with Chinese companies in facilitating them in their domestic requirements in India.

The MoU was signed by Mr. V Srinivasan, Executive Director – Corporate Banking, Axis Bank and Mr. Zhao Xiaoyu, Executive Vice President, China Development Bank, at a ceremony organized in New Delhi.



Commenting on the occasion, **Mr. V. Srinivasan, Executive Director - Corporate Banking, Axis Bank** said, "Indo-China trade partnership is growing at a robust pace. We at Axis Bank are excited to sign MoU with China Development Bank to tap newer business opportunities, emerging from the world's second largest economy. Axis Bank's presence in Shanghai and its wide reach in India will help in providing an end-to-end solution to both Indian and Chinese corporates."

Early this year, as a part of adding value to the banking services in China, Axis Bank opened its Shanghai Branch. The Shanghai branch is engaged in offering various services including accepting public deposits, offering short-to-long-term loans, and comprehensive corporate banking services.

As per a report by Ministry Of Commerce and Industry, China is India's largest trading partner, with Sino-Indian trade crossing \$65.86 billion in FY 13-14 and is at \$22.41 billion till June 2014. India and China have pledged to increase bilateral trade to \$100 billion by 2015.

China Development Bank provides medium to long-term financing facilities that assist in the development of national infrastructure, basic industry, key emerging sectors, and national priority projects. China Development Bank mandate is to promote Chinese Exports to India and also support Chinese Companies, executing projects in India.