

Axis Bank inks MoU with CSC to grow digital banking in rural India

Mumbai, 16 August 2019: Axis Bank, India's third largest private sector bank has announced the signing of an agreement with Common Services Centre (CSC) e Governance Services India Ltd to enhance digital and kiosk banking facilities in many rural unbanked and under-banked areas of the country.

On the occasion **Mr. Pralay Mondal - ED Retail Banking, Axis Bank** said, "CSC e Governance Services Ltd has been instrumental in furthering government's initiative of Financial Inclusion and Axis bank would closely associate with CSC VLEs (Village Level Entrepreneur) and through them offer simplified banking solutions to the rural populace. "As on quarter ended June 2019, Axis Bank had a network of 4094 domestic branches and intends to increase the bank's footprint in rural areas through various distribution channels. This partnership with CSC would help us move in that direction."

During the occasion, **Dr. Dinesh Tyagi, CEO-CSC SPV** said, "CSCs are digital access point operated and managed by village level entrepreneurs under digital India initiative of Govt. of India. CSC serves as delivery points for financial product and services mainly for rural citizen across the country. Association with Axis Bank would help in extending the reach of delivering financial services through CSC. This would also promote Financially Inclusive society."

CSC e- Governance Service India Limited is a Special Purpose Vehicle (CSC SPV) incorporated under the Companies Act, 1956 by the Ministry of Electronics and Information Technology (MeitY) to monitor the implementation of Common Services Centers Scheme (CSCs).

About Axis Bank

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses. With its 4,094 domestic branches (including extension counters) and 11,950 ATMs across the country as on 30th June 2019, the network of Axis Bank spreads across 2,380 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has six overseas offices with

branches at Singapore and Dubai (at the DIFC); representative offices at Dhaka, Dubai, Abu Dhabi and an overseas subsidiary at London, UK.