



অসম গ্ৰামীণ বিকাশ বেঙ্ক ASSAM GRAMIN VIKASH BANK

(A joint undertaking of Govt. of India, Govt. of Assam & United Bank of India)

Head Office: G S Road, Bhangagarh, Guwahati –781005(Assam)

Phone No. 0361-2131604/605/606/607, Fax No. 0361 – 2463621

Web site : www.agvbank.co.in ; e-mail : agvbank@yahoo.co.in

PRESS RELEASE

ASSAM GRAMIN VIKASH BANK OPENS 11 NEW BRANCHES IN THE STATE

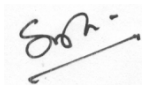
AssamGramin Vikash Bank (AGVB), today opened 11 (eleven) new branches electronically, thereby increasing the total branch network to 388. These new branches of the Bank were opened at Uparhali, Chandrapur, Raha, Rupahi, Kathiatoli, Segunbari, Sadiya, Rajgarh, Namkhola, Sirajuli and Bangalmaraby Sri Nilamoni Sen Deka, Hon'ble Minister, Agriculture & Parliamentary Affairs, Assam, in a centrally organised colourful programme held at Rang Bhawan Auditorium, N F Railway, Maligaon, Guwahati.

Opening the branches, Hon'ble Minister Shri Deka showered praise on the Bank for this branch expansion initiative. Shri Deka mentioned that due to this effort, the rural people will be able to avail the benefits of banking services close to their homes. In his speech, Shri Deka expressed his thankfulness to the Bank for extending different types of credits including Kisan Credit Cards (KCCs) to the farmers of the state and hoped that the Bank would continue to flourish in future.

Earlier, Shri Shio Shankar Singh, Chairman of the Bank, in his welcome speech presented a picture of the progress made by the Bank and disclosed that in addition to these 11 branches, the Bank is planning to open another 13 branches within next 2/3 months. "Also, the Bank has in the meantime been able to expand the Banking services in rural households through its 178 ultra small branches (USBs) and 1231 Business Correspondents (BCs)", said Shri Singh. On the other hand, the Bank, formed by amalgamation of 4 (four) regional rural banks namely, Pragjyotish Gaonlia Bank, Lakhimi Gaonlia Bank, Subansiri Gaonlia Bank and Cachar Gramin Bank (all sponsored by United Bank of India) on 12 January, 2006, has been able to expand its business volume from Rs.2565 Crores in January, 2006 to Rs.9520 crores as on date. With 161208 credit linked Self Help Groups (SHGs) and 472119 Kisan Credit Card (KCC) loans, the Bank stands in top position in the State in these two fields. During this period, the Bank has been able to provide ATM Cards and RuPay Kisan Cards to its customers. The Bank, through each branch has been holding one financial literacy camp in a village every week and in the current financial year, the number of such camps has crossed three thousand. Under its credit augmentation programme, the Bank has disbursed Rs.560 crores in the current financial year till date and within next February, plans to disburse loans of another Rs.500 crores.

Shri P. K. Jena, Regional Director, Reserve Bank of India, Guwahati graced the occasion as a guest of honour and congratulated the AGVB for its spectacular progress. Shri M. Mukherjee, Deputy General Manager, NABARD, Guwahati, the other guest of honour present at the occasion, acknowledged the valuable contribution of the Bank in the rural economy of the State of Assam. Shri S.N. Sahu, General Manager, United Bank of India also spoke on the occasion.

Place: Maligaon, Guwahati
Date: 31-12-2013


(Shri S.S. Singh)
CHAIRMAN