



## অসম গ্ৰামীণ বিকাশ বেঙ্ক ASSAM GRAMIN VIKASH BANK

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

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### PRESS RELEASE

#### PATH TO PROGRESS – AGVB AS A SUCCESS STORY

Assam Gramin Vikash Bank has organized a Press Meet today, here at Guwahati, on the occasion of the 9<sup>th</sup> Anniversary of the Bank. Shri Shio Shankar Singh, Chairman of the Bank addressed the media and highlighted the achievements and future plans of the Bank. Assam Gramin Vikash Bank, the only amalgamated Regional Rural Bank of the Region was established by the Govt. of India under the provisions of the Regional Rural Banks Act, 1976 on the 12<sup>th</sup> January, 2006 by amalgamating four Regional Rural Banks of the State sponsored by United Bank of India to form Assam Gramin Vikash Bank. Today the Bank has passed glorious 9 years of its existence serving all sections of people of the State.

The area of operation of the Bank is spread over 25 out of 27 districts of the State. It has presence in remote to the remotest areas of the State, cutting across communicational, cultural and linguistic boundaries. Rural Assam always remains in the centre of focus of the Bank as it believes that rural Assam is the real Assam and real development can only be achieved through development of rural areas of the State. Assam Gramin Vikash Bank is the only Bank of the State which has set up over 95% of its Branches in the rural and semi urban areas. People of the State have reposed their confidence on the Bank for its pro mass banking activities and thereby helped it to make strong to stronger. During the post amalgamated period, the Bank has successfully increased its business from Rs 2565 crore to Rs 10378 crore as on 31.12.2014, registering a spectacular average annual growth of 45%, which itself is a rare distinction and demonstrates the love, faith and belongingness, the people have towards Assam Gramin Vikash Bank.

The Bank strongly believes in delivering its services to more and more people of the State by increasing its reach through opening of more delivery channels in the form of Brick and Mortar Branches and Fixed Business correspondent Point /Customers Service Point including offering availability of adequate credit for every need, of course, at an affordable cost. Moreover, to infuse more young and fresh energy into the organization the Bank has so far recruited 789 youths since 2010 in the various cadres of the Bank. During these years, particularly in the current financial year the Bank has been very successful in making the following endeavors for financial inclusion and improvement of banking experience of the people of the State:

- Already crossed 400 marks in Branch network.
- 6 Branches already opened in this financial year, 7 more branches within next two months.
- In addition to Bank's 402 strong Brick and Mortar Branches, the Bank has also set up 856 Fixed Business Correspondent (BC) Point/Customers Service Point (CSP).
- 1022531 Accounts Opened under PMJDY upto 10.01.2015 (Highest in the State).
- Accounts opened in all Households under 1266 SSA/Urban Wards. (Highest in the State). Mentionable that the Bank has covered all the allotted Households' Accounts much ahead of the timeline fixed by the Govt. of India.
- AGVB, the only RRB in the country, to have been assigned with the responsibility of running 5 RSETIs.

- 4 Rural Self Employment Training Institute (RSETIs) opened till date. The fifth one will be opened in Kamrup District within this month. All the four RSETIs opened so far have been graded as "Outstanding" by the Ministry of Rural Development, Govt.of India.
- AGVB, only Bank in Assam implementing innovative **ANGEL FUND** scheme of Govt.of Assam.
- Over 2600 Financial Literacy Camps organized during this current financial year.
- Sanctioned Loans to 51701 customers aggregating Rs 443 crore till 31.12.2014 for the current financial year.
- Total outstanding Loan Portfolio enlarged to Rs 3781 crore.Prority Sector and Agriculture Sector being 86.11% and 40% respectively as on 31.12.2014.
- Clientele base increased to over 70 lakh.
- Net worth of the Bank has increased to Rs 316.80 crore as on 31.03.2014.

By dint of untiring efforts to develop the Banking facilities, the Bank was able to position itself amongst the top in a number of parameters:

- **Branch Network** : 1<sup>st</sup> (402 nos)
- **Account Opening under PMJDY** : 1<sup>st</sup> (1022531 Accounts as on 10.01.2015)
- **SHG Linkage (Deposit and Credit)** : 1<sup>st</sup>
- **Issue of KCC** : 1<sup>st</sup>
- **Deposit** : 3<sup>rd</sup>
- **Loans** : 3<sup>rd</sup>
- **Total Business** : 3<sup>rd</sup>

Apart from the Banking activities, the Bank has taken a number of initiatives under its Corporate Social Responsibility (CSR) programme such as donation to Chief Minister's Relief Fund, construction of public toilets, adoption of villages etc.

It is also mentionworthy that on the 10<sup>th</sup> Foundation Day of the Bank, the Bank has changed its Logo and Signage to bring in more visibility of the Bank and to reiterate its commitment to serve the people of Assam wholeheartedly.

As a part of observance of 9<sup>th</sup> Anniversary, the Branches and Regional Offices of the Bank have also organized "Customers' Meets" and "Sit and Draw" contests in the Branches and Regional Offices level, respectively.

Top officials of the Bank including Shri Abinash Mohan and Shri Nripendra Nath Baishya both General Managers ,Shri Ramkrishna Sarma ,Regional Manager,Guwahati Region also participated in the Press Conference.

The Bank expressed its gratitude to Govt.of Assam,all its clients,Shareholders well-wishers,representatives of various Print and Electronic Media for their continuous support to the Bank.

(S.S.SINGH)

**CHAIRMAN**

Dated:Guwahati,the 12<sup>th</sup> January,2015