

SBM Bank India inaugurates the first-of- its kind container branch at Palghar, Maharashtra

- The facility offers new age customised banking solutions and all essential amenities of a full-service branch to the rural populace of district Palghar
- Built in the premises of ISKCON , Govardhan Ecovillage ; the location attracts visitors from across the world
- Easy to install and maintain, the in-container branch also offers minimal environmental footprint
- With the new branch, the Bank's total branches in the country stand at seven

Mumbai – October 13, 2020: SBM Bank India opens its seventh branch in India at Galtare, Palghar district, Maharashtra. Located in the vicinity of ISKCON Govardhan Ecovillage which attracts visitors from around the globe, the Palghar Branch will offer all essential amenities as a full-service branch through a minimal environmental footprint. This is the first ever branch in India to be designed inside a container – highlighting the innovation at SBM Bank India. The branch was inaugurated by Shri Gauranga Das, Director - Govardhan Ecovillage in presence of key leaders from the Bank.

Inaugurating the new branch, **Sidharth Rath, MD & CEO, SBM Bank India**, said, “Banking at SBM Bank India is envisioned to be a secure and unique experience – that doesn't get lost in complexities. The Palghar branch of SBM Bank India resembles everything that we stand for – banking at one's fingertips in an innovative and responsible manner. We are extremely proud of opening an eco-friendly branch designed in a container. We look forward to many an innovations that complement with our philosophy of an exclusively premium banking experience along with minimising our carbon footprint.”

Perched in the picturesque village of Galtare in Palghar District, the branch will cater to both rural aspiring customers as well as premium global visitors in the region – well known for spiritual and health tourism.

Commenting on the occasion, **Neeraj Sinha, Head – Retail & Consumer Banking, SBM Bank India**, said, “Banking in the new normal is all about customised delivery and not about opulence. But at the same time, a premium Bank as ours wouldn't compromise on the premium experience. Our branch at Palghar represents our belief that a rich experience can come with no frills and yet feel special. I would like to congratulate the team that transformed this vision into reality. It opens a new door for us to expand and at the same time ensure a unique footprint for Brand SBM Bank India.”

Recently, the Bank also launched SBM Private Wealth - its powerfully exclusively designed suite of retail banking solutions for ultra-high net-worth segment of customers. Besides, the Bank has crafted its niche by opting for #collaborativebanking – by partnering with diverse fintechs and NBFCs to take full circle banking to the target segments across the country.

About SBM Bank www.sbmbank.co.in

SBM Bank (India) Limited “SBM Bank India” is the first bank to receive universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode offering banking services in India. SBM Bank India has a network of 7 branches located in Mumbai, Delhi, Chennai, Bangalore, Hyderabad, Ramachandrapuram and Palghar. SBM Bank India has profound domain expertise and is led by a core team comprising of industry veterans having over a century of cumulative experience in banking and financial services. The Bank offers a diverse suite of universal products and services to its customers which include Deposits, Advances, NRI Services, Treasury Products and Trade Finance Services. SBM Bank India stands poised to embark on a new journey, innovating in every sphere of its business, expanding its service proposition to include an extensive suite of retail and wholesale banking products and capital markets.

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