

## Bank accumulates deposits of 500 crores

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### **25 November 2014 - 2:42pm — Anonymous**

The well-conceived policy of Shivalik Bank of paying equal respect to big or small; rural, semi-urban or metro customers is helping the bank in achieving steady growth in its client base and dependable deposits. Before Nov 2014 comes to an end, the Bank has already accumulated Rs. 500 crores worth of deposits in its kitty. The achievement becomes all the more important in view of the fact that the deposit has come from individuals by encouraging them to save and not from different govt. departments.

The recently concluded RBI inspection has also brought laurels for the bank for promoting zero balance savings bank accounts, granting of ATM-cum-Debit Card with in-built accidental insurance to the cardholder. The illiterate women living below poverty line in villages of Saharanpur, Meerut, Ghaziabad, Noida, Indore and Dhar are learning how to use bank's CDM unassisted to deposit their 50, 100 or 200 rupees or to use ATM card to withdraw their money. Bank's microfinance scheme has earned great appreciation from RBI and NABARD.

Bank's CEO Suveer Kumar Gupta, while talking to scribes, hoped that the March '15 target of Rs. 750 crore would be achieved and the bank would be able to secure Scheduled Bank status. Getting Scheduled Bank status would enable the bank to offer many more value-added services to its constituents besides permission to expand its wings further in adjacent states.