

## ***IndusInd Bank partners with Government of Maharashtra and NPCI for 'Mumbai Fintech Accelerator Programme'***

**Mumbai, January 28, 2019** - IndusInd Bank announced that it has joined the first edition of the '**Mumbai Fintech Accelerator Programme**' backed by the Government of Maharashtra and National Payments Corporation of India (NPCI) as a banking partner. With this, IndusInd Bank aims to partner with the State Government in its effort at making Mumbai a global fintech hub in the coming years.

The accelerator programme was inaugurated by the **Hon'ble Chief Minister of Maharashtra, Shri Devendra Fadnavis** and aims to attract developers, start-ups, and techno-preneurs who would build and showcase technological prototypes across areas like Financial Inclusion, Public Payment Infrastructure and Government technology.

The shortlisted participants have been selected by an eminent jury and will be mentored for 12 weeks by senior officials of IndusInd Bank to help them refine their business model. This partnership is in line with the Bank's effort at collaborating as well as nurturing young developers to build state-of-the-art technological solutions.

Talking about the association, **Mr. Ramesh Ganesan, President, IndusInd Bank** said "IndusInd Bank has always been at the forefront of innovation, leveraging cutting edge technologies towards finding robust, yet simple solutions for our customers. The objective has always been to simplify banking and make it more convenient, by deploying the best of what technology has to offer. Our customer-centric solutions, like the recently launched plastic payment innovations in the form of the 'IndusInd Bank Duo Card' (India's first 2 EMV chip debit-cum-credit card) and the 'IndusInd Bank Nexxt Credit Card' (India's first interactive credit card, with buttons), reflect our ability to nurture innovation and embrace technology. This philosophy has been behind our decision to join the Maharashtra Government led Fintech Accelerator

Also added, **Shri S.V.R Srinivas, Principal Secretary, Directorate of Information Technology, Government of Maharashtra**, "There is a huge opportunity of collaboration between Fintech startups, financial institutions, VC/PE firms, academic institutions, influencers and Government. It is now opportune to unleash the big potential for Mumbai."



# *IndusInd Bank*

## **About IndusInd Bank –**

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on December 31, 2018, IndusInd Bank has 1558 Branches/Banking outlet, and 2453 ATMs spread across geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX, and NMCE. IndusInd Bank on April 1, 2013 was included in the NIFTY 50 benchmark index.

### **Ratings:**

- CRISIL AA + for Infra Bonds program
- CRISIL AA for Additional Tier I Bonds program
- CRISIL A1+ for certificate of deposit program
- IND AA+ for Senior bonds program by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

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For more details on this release, please contact:

### **Anu Raj**

IndusInd Bank Ltd  
[mktg@indusind.com](mailto:mktg@indusind.com)

### **Sinoj Sadanandan**

Adfactors PR  
[sinoj.sadanandan@adfactorspr.com](mailto:sinoj.sadanandan@adfactorspr.com)

