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Karnataka Bank Ltd.

Your Family Bank, Across India.

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PLANNING AND DEVELOPMENT DEPARTMENT

PRESS RELEASE Date: August 31, 2015

"Karnataka Bank launches MUDRA card under Pradhan Mantri Mudra Yojana (PMMY)"

- Shri P Jayarama Bhat
MD & CEO, Karnataka Bank



Micro entrepreneurs are the important segment of MSME sector and Karnataka Bank is always committed to meet the credit requirement of this sector. To give more focus on micro loans, bank is actively participating under Pradhan Mantri Mudra Yojana (PMMY) and targeting a portfolio of ₹ 615 crore of MUDRA loans for the current year.

To further ease the credit dissemination Bank has launched MUDRA Card which will benefit large number of micro entrepreneurs in the Country. MUDRA Card is a debit card on RuPay platform, cobranded with MUDRA. The card will be issued to the Micro entrepreneurs, who avail working capital finance up to ₹ 10.00 lakh under PMMY.

"The card has the flexibility of use in any ATMs or point of sale for purchase of merchandise", said Shri P Jayarama Bhat Managing Director & CEO of the Bank during the launching ceremony of MUDRA card held at Head Office of the Bank at Mangaluru, on 29th August, 2015.

The General Managers and other Officials of the Bank were present during the launching ceremony.

Renuka N Bangera
(ASSISTANT GENERAL MANAGER -P&D)