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Karnataka Bank Ltd.

Estd: 1924

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PLANNING & DEVELOPMENT DEPARTMENT

PRESS RELEASE **Dt: 24-07-2014**

KARNATAKA BANK ENTERS IN TO AGREEMENT WITH M/S V.S.T. TILLERS TRACTORS LIMITED FOR FINANCING TRACTORS, TILLERS AND FARM EQUIPMENTS.

Karnataka Bank Ltd, a leading private sector Bank has entered in to Memorandum of Understanding (MOU) with M/S V.S.T. Tillers Tractors Limited for financing farmers for purchase of Tractors, Tillers and Farm Machineries. The MOU is signed at Mangalore with M/S V.S.T Tillers Tractors Limited, a leading manufacturer of Tractors, Tillers and Farm Machineries with about 270 dealers network all over India.

The finance will be extended under KRISHIK SARATHI scheme of the Bank. M/S V.S.T. Tillers Tractors Limited has nominated Karnataka Bank as a preferred financier for extending finance to farmers for purchase of Tractors, Tillers and Farm equipments. The Company will offer special discount to the farmers who will purchase the tractor and other equipments under this MOU with Karnataka Bank.

Sri P.Jayarama Bhat, Managing Director & CEO of the Bank, Sri Mahabaleshwara M.S., Chief General Manager, Dr Meera L B Aranha and Sri Raghurama, General Managers, and Executives from Credit- B Dept, were present. The Company was represented by Sri R. Thiyagarajan, Executive Vice President & Chief Financial Officer and Sri S.S. Biradar, DGM.

"This is one more initiative from Karnataka Bank which will help small and marginal farmers to purchase Tillers, small tractors and farm equipments which directly help the farming community to mechanise their farm operations" said Sri. P. Jayarama Bhat, Managing Director & CEO of the Bank.

CHIEF MANAGER [PR]