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PLANNING & DEVELOPMENT DEPARTMENT

PRESS RELEASE **Dt: 28-11-2014**

KARNATAKA BANK LAUNCHES ONLINE LOAN APPLICATION FOR MSME CUSTOMERS

As part of its initiatives for meeting the requirements of its MSME clientele, in tune with national priority, Mangalore-based private sector Karnataka Bank Limited has launched an online loan application for MSME customers on its website today.

Shri P.Jayarama Bhat, Managing Director of the bank inaugurated the online application portal. With the opening of the portal on its website, the Bank is providing the facility of online submission of loan application for MSME customers as a part of the MSME initiatives of the bank.

The system will enable customers to submit their intent to apply for credit from any of the Banks branches online, which will be taken up at the branch of customers' choice for further processing. The system will also enable tracking of the status of the application, wherein the applicant will receive an intimation through e-mail

Under its MSME initiatives, the Bank has hosted a number of loan products tailor made to suit the requirements of its clientele. The Bank has 160 specialised MSME branches spread over 100 clusters of 16 states across the country for lending to this sector. The bank has also entered into strategic tie-up with Reliance Capital Ltd for financing the working capital needs of their MSME customers for providing hassle free credit to MSME entrepreneurs.

CHIEF MANAGER [PR]