Karnataka Bank Ltd.
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Press Release

P.Jayarama Bhat re-appointed as Managing Director of Karnataka Bank.

Shri P. Jayarama Bhat, Managing Director & Chief Executive Officer of The Karnataka Bank Ltd., who will be completing his first term in office by 13.07.2012, is stepping into the second term of 3 years. The Reserve Bank of India has conveyed its approval for re-appointment of Shri P. Jayarama Bhat as the Managing Director and CEO of the Bank for further period of three years w.e.f. July 14, 2012, as proposed by Bank's Board of Directors.

Under his dynamic leadership, over the last three years, the Bank registered an all round progress. There was significant increase in Bank's business to reach a new high of ₹54,488 crore as on 30.06.2012 from ₹32,004 crore as on 30.06.2009. The capital fund of the Bank has touched ₹2600 crore mark at the end of March 2012 and the Capital Adequacy Ratio stood at 12.84%.

The number of branches of the Bank rose to 504 from 447 three years back. Number of ATMs has shown a more than 100% growth from 177 ATMs in 2009 to 382 as of now. More number of ATMs are being opened to increase convenience to all the customers across India. Customer base of the Bank has surpassed 60 lakhs. While continuing its consistent dividend payment tradition, the Bank has proposed a Dividend of 35% for the year 2011-12.

During his tenure as MD& CEO, the Bank entered into various areas of business like introduction of POS, Online Trading Account, Travel Card, Gift Card etc to enhance service to customers.

Shri P. Jayarama Bhat is also a Member of Managing Committee of Indian Banks Association (IBA) and the honorary President of the Banker's Club, Mangalore.. He is also Chairman of Private Sector Banks Association. During these years, Karnataka Bank has earned Best Bank Award by IDBRT for 'Managing IT Risk' under Small Bank Category.

Under his second term as MD & CEO of the Bank, the Bank is eyeing to cross business turnover of ₹1 lakh crore by March 2015. He expressed gratitude for the confidence reposed by the Board of Directors of the Bank, RBI and all the stake-holders of the Bank. He also thanked all the staff members of the Bank for their unstinted support and co-operation. Mr. P. Jayarama Bhat had said that he will accept this responsibility with all humility and would strive hard to take Karnataka Bank to greater heights.

P.R.O & Chief Manager,
KARNATAKA BANK Ltd.,
H.O.,Mangalore.