

## VAKRANGEE PARTNERS WITH CHHATTISGARH RAJYA GRAMIN BANK FOR BANKING BC POINTS

**Mumbai, May 22, 2020:** Vakrangee Limited (VL) has tied-up with **Chhattisgarh Rajya Gramin Bank (CRGB) (A Government owned scheduled bank sponsored by State Bank of India)** for Banking Business Correspondent (BC) point service for Nextgen Vakrangee Kendra for the state of Chhattisgarh.

Nextgen Vakrangee Kendra is a standardized format outlet exclusively offering a comprehensive range of products and services across banking, insurance, ATM, e-Commerce, e-Governance and logistics. With 70% of these Nextgen Vakrangee Kendra outlets in Tier-5 and 6 towns, Vakrangee will make available banking services to its customers in the most remote and hitherto unserved/underserved parts of the country.

We intend to deliver Financial inclusion through providing Banking services at our NextGen outlets along with Chhattisgarh Rajya Gramin Bank to enable unmatched reach in remotest parts of the country as well as access to a unique untapped customer base and help them to access the Banking services along with other multiple services.

Commenting on this partnership, **Mr. Dinesh Nandwana, Managing Director & Group CEO, Vakrangee Ltd.** said, *"We are happy and honored to announce this partnership with Chhattisgarh Rajya Gramin Bank (CRGB) which enables us to having Banking BC point services across our NextGen vakrangee kendras in the state of Chhattisgarh. It gives me a sense of pride that during such a challenging environment of a Lockdown situation, our field team has put in their 100% efforts to make this possible and special thanks to the CRGB team who have fully supported us and both of us are working towards a common goal of achieving financial and social inclusion in the remotest parts of Chattisgarh.*

*Our outlets will be able to offer a range of banking services. Our kendras are aligned with Government's vision of Financial, Social and Digital Inclusion by reaching out to the remotest parts of the country where basic banking services are not available. Our Nextgen Vakrangee Kendra act as a one stop shop for the local customers offering them a bouquet of services and thus provide them the convenience, at the same time aiding them with Financial, Social and Digital inclusion. "*

Also, the RBI guidelines state that the Banks need to open at least 25% of their banking outlets in a year in unbanked area. These have to be open for at least 4 hours per day for 5 days in a week manned either by business correspondents or by bank officials. (Source: <https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NOTI3062319C9C94C33494794C2B5271CF92878.PDF>).



**Agreement Signing with Mr. I.K Gohil – Chairman, CRGB**

Vakrangee also feels proud to share that during such a crucial crisis situation of Covid-19 Pandemic and also in the situation of Lockdown in the country, our more than 10,000 Vakrangee Kendras are operational to provide the key essential services and thus serving the Nation.

Vakrangee currently has 23,000+ (10,000+ Operational & 13,000+ under on-boarding process) which are spread across 30 States & UTs, 500+ districts and 6,150+ postal codes. More than 70% of these outlets are in Tier 5 and 6 towns. Vakrangee's planned target is to reach at least 25,000 Nextgen Vakrangee Kendras by 2020.

### **About Vakrangee Limited**

**(BSE Code: 511431; NSE Code: VAKRANGEE)**

Incorporated in 1990, Vakrangee is the unique technology driven company focused on building India's largest network of last-mile retail outlets to deliver real-time banking & Financial Services, ATM, insurance, e-governance, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. The Assisted Digital Convenience stores are called as "Vakrangee Kendra" which acts as the "One-stop shop" for availing various services and products. ([www.vakrangee.in](http://www.vakrangee.in))