CHAPTER – III
PROFILE OF THE STUDY AREA

AREA OF THE STUDY
The study area is Karur District, Tamilnadu in India.

India
India is the seventh largest country in the world in terms of area. Its total area is 32,87,263 square kilometers, which constitutes about 2 percent of the total land area in the world. According to the population of India was counted to be about 1027 million (1,027,015,247 persons) of which 528 million (528,277,078 persons) are males and 498 million (498,738,169 persons) are females. The density of population is 267 per square kilometer that is high by any standard. This is because the size of the population is quite staggering compared to the area. The female population in relation to the total population has recorded a slight increase from 48.09 percent in 1995 to 48.2 percent in 2005. The sex ratio of female per 1000 males has registered a marginal increase (933) over the last decade (927) mainly due to the decline in maternal morality. 25.7 percent of the population live in urban areas and 74.3 percent in rural areas. It has been rightly said that India is a rural country.

India occupies a strategic position in Asia, looking across the sea to Arabia and South Africa, on the west and Burma, Malaysia and Indonesia on the east. The Himalayas are on the north and Indian Ocean is in the south. India lies to the north of the equator between 8°4’ and 37°6’ north latitude and 68°7’ and 97°25’ east longitude. As the Bay of Bengal in the east, the Pacific Ocean in the south and the Arabian Sea in the west surround it, it is a ‘Peninsula’.
TAMILNADU

Tamilnadu is in the southern part of peninsular India. It is bounded on the North by Andhra Pradesh and Karnataka and on the West by Kerala State. The Bay of Bengal is in the East and Indian Ocean is on the South. It has an area of 1,30,058 Square Kilometres and a coastal line of about 1000 Kilometres. The population of Tamilnadu is 6,21,10,839 during the year 2011. In size, Tamilnadu is twelth among the states, but in population, it ranks seventh among the states. There are 32 districts in Tamilnadu.

As per details from Census 2011, Tamil Nadu has population of 7.21 Crores, an increase from figure of 6.24 Crore in 2001 census. Total population of Tamil Nadu as per 2011 census is 72,147,030 of which male and female are 36,137,975 and 36,009,055 respectively. In 2001, total population was 62,405,679 in which males were 31,400,909 while females were 31,004,770.
KARUR PROFILE

Karur is one of the oldest towns in Tamil Nadu and has played a very significant role in the history and culture of the Tamils. Its history dates back over 2000 years, and has been a flourishing trading center even in the early Sangam days. In the ancient and medieval times, the area was ruled by the Cheras, Gangas and Cholas. Karur was the capital of Cheras. The Pasupatheesvarar Temple sung by Thirugnana Sambhandar, in Karur was built by the Chola kings in the 7th century. Later the Nayakars followed by Tipu Sultan also ruled Karur. The British invaded Karur to their possessions after destroying the Karur Fort during their war against Tipu Sultan in 1783. There is a memorial at Rayanur near Karur for the warriors who lost their lives in the fight against the British in the Anglo-Mysore Wars. Thereafter, Karur became part of British India and was first part of Coimbatore District and later Tiruchirappalli District.

With headquarters at Karur, it is the centrally located district of Tamil Nadu. It is bounded by Namakkal district in the north, Dindigul district in the south, Thiruchirappalli district on the east and Erode & Tirupur districts on the west. Karur is located at 10°57’ N 78°4’ E has an average elevation of 122 metres (400 feet). Its about 371 km (231 mile) south west of Chennai (Madras), the state capital of Tamil Nadu.

According to 2011 census, Karur district had a population of 1,076,588 with a sex-ratio of 1,015 females for every 1,000 males, much above the national average of 929. A total of 102,731 were under the age of six, constituting 52,969 males and 49,762 females.

Agriculture

Karur District is a part of Cauvery delta region and utilisation of land area in the district is up to 44.59%. Out of 44.59%, 4.76% of the land area remains as uncultivated land and 2.74% is forest area in Karur district. Black soil is the predominant soil type in this district accounting for 35.51% followed by laterite soil for 23.85%. The remaining 20.31% is sandy and alluvium soil. The
main crops are paddy, banana, sugarcane, beetle leaf, grams & pulses, tapioca, koragrass, groundnuts, oilseeds, tropical vegetables, garland flowers, and medicinal herbs.

**Home Textiles**

Karur is famous for its home textiles. Karur has a niche in five major product groups — bed linens, kitchen linens, toilet linens, table linens and wall hangings. Overall Karur generates around Rs. 4,000 cores per annum in foreign exchange through direct and indirect exports. Allied industries like ginning and spinning mills, dyeing factories, weaving etc., employs around 4,50,000 people involved in and around Karur District.

**TNPL Mill**

TNPL is promoted by the Government of Tamil Nadu with loan assistance from the World Bank. Today TNPL is the largest producer of bagasse based paper in the world and the 2nd largest paper producer in Asia. TNPL produces 2,30,000 tons of Printing & writing paper and consumes 1 million tons of bagasse every year. Providing more employment.

**Bus Body Building**

Karur is a renowned hub for bus building industry. It is notable of Karur that almost 95% of south Indian private bus bodies are being built here. The total business is estimated to be around Rs.2,750 core per Annum. There are more than 200 builders in the district and they are making more than 3,500 buses per year, including government buses of some states like Karnataka, Tamil Nadu etc.

**Cement Factory**

Karur is also home to Chettinad Cements and TNPL Cements. Chettinad Cements has an installed production capacity of 6,00,000 tons per annum, with another 1.1 million tons expansion in the pipeline.
Sugar Factory

EID Parry has a sugar factory unit at Pugalur and Pettavaithalai. Both separately have a capacity of 4,000 TCD per year. It also has a 22 MW co-generation power plant, with TNPL.
VISION OF THE KARUR VYSYA BANK LIMITED

For making the customers continuously happy by blending tradition with technology to deliver innovative products and services at affordable rates through a pan India Branch Network.

Establishment

Commercial banking in India can boast of a history of about 200 years. Though one could trace the history of banking back to the 19th century, the beginning of the last century saw the birth of many banks in India, set up by people with vision, commitment and national spirit.

The Karur Vysya Bank Limited (KVB) which has emerged as one of the leading banks in the private sector, had its birth on the 1st July 1916 in Karur which is presently the district headquarters. Karur, an ancient town with a pristine glory and a home town for handlooms could trace international trade links to ancient times. During the first quarter of the 20th century, 5 commercial banking companies were established in Karur, the earliest being The Karur Vysya Bank Limited. That was the period when the country was groaning under the scourge of the First World War and people with untold sufferings lost confidence and traders in particular were at a loss as to what to do for financing the movement of goods. With the downturn in the economic conditions and faced with financial panics, a sort of helplessness had crept in. To inculcate savings habit and to provide timely financial assistance to traders and small agriculturists, two great visionaries and illustrious sons of Karur, the Late Shri. M.A. Venkatarama Chettiar and the Late Shri. Athi Krishna Chettiar hailing from the well-spoken Vysya community with sound business acumen, pragmatic vision, clear foresight, unwavering determination and with a high spirit of nationalism, established The Karur Vysya Bank Limited initially with a capital of Rs.1.00 laks which though seemingly a small sum in today’s reckoning, is almost equivalent to Rs.100 crores which the present level for setting up a new private sector bank.
The bank is professionally managed and guided by the Board of Directors drawn from different fields with vision, experience, knowledge and business acumen. Then it should have really been a Herculean task for the Founding Fathers of the Bank to mobilizing that much of initial capital only speaks volumes about their perseverance also the respect and confidence they commanded. Thus, their standing only could influence many of the then leading men of business community and other leading luminaries to realize the benefits that would flow from setting up a bank in meeting the credit needs of weaker sections of the community, the merchant people and the middle class. The above twins brought to bear their matured wisdom, experience, expertise and vision in the conduct of the bank for a very long period which only transformed the fledgling The Karur Vysya Bank Limited into one of the premier banks today in the private sector.

**Architects of the Banks**

The main architect of the evolution of the bank is the late Shri. M.A. Venkatarama Chettiar donned different posts in the Bank as Director, Vice President and President and gave his very best till he breathed his last in 1934 and he seemed to have raveled in having built a great institution that withstood the demands of trying times. He was superbly supported in his great endeavors by the late Shri. Athi Krishna Chettiar, a leading figure in business circles and in the society. He served as the president of the bank with distinction till 1946. His matured judgment, wide experience, uncanny common sense and business acumen have been a great tower of strength to the bank both in the formative years and thereafter.

And the solid foundation laid by the twin founding fathers made The Karur Vysya Bank Limited stood in good stead to charter the unknown in the following years. With the enactment of the Banking Companies Act 1946, RBI assumed vast powers to regulate the conduct of the banking business including restriction on loans and advances to its Directors or to any firm in which any of its Directors are interested. It will be very interesting to note that the Articles of Association of the Bank drafted early as 1916 by the Founding Fathers, prohibited
grant of such advances and this would only stand testimony to their foresight and business ethics and perhaps they foresaw the later years’ regulations in this regard prove their vision.

**BRANCH EXPANSION**

For 10 years, the operations of the Bank were confined to Karur town only and in 1927, KVB spread its wings to Dindigul, a town near to Karur. Though, to start with, the Bank had inherited a regional flavour, a wider network of 629 branches has since been built up covering 29 states and one union territory as it was felt that the sweep and logistics of branch network would become the competitive advantage covering a wider and broader spectrum facilitating thereby all round business growth.

Early decades of the present century saw the growth of a large number of banks. Any financial adventure requiring money for speculation could start a bank with many branches and collect substantial deposits only to slip away with the booty, straining thereby the very credibility of the system. Many of the weak banks could not stand the environmental pressures and challenges, leaving the strong ones only to remain in the field and the rest were to be shown the door later by the central banking authority. In 1960, following the crash of the Palai Central Bank, RBI took urgent steps to stabilize the banking system like compulsory mergers and amalgamation of banks with weak financial position with other sound banks.

Under this exercise, a large number of banks were merged with relatively bigger and viable banks. RBI, in that exercise, hand-picked only a few banks with good credentials, intrinsic strength and potential to grow, for taking over the assets and liabilities of such weaker banks. The Karur Vysya Bank Limited was so selected by RBI to take over the assets and liabilities of some banks. Accordingly, the assets and liabilities of four banks viz., the Selvavriddhi Bank Ltd., Coimbatore Bhakyalakshmi Bank Ltd., Pathinen Grama Arya Vysya Bank
Ltd., at Kombai and Salem Sri Kannika Parameswari Bank Ltd., were absorbed by The Karur Vysya Bank Limited in its stride.

DECENTRALIZATION OF ADMINISTRATION

With the growth in the number of branches, it becomes imperative for the Bank to decentralise its functions and delegate authority and hence the Bank set up six Divisional Offices over a period, to oversee the operations of branches in contiguous areas. The bank realized that it was time to have branches to provide specialized services and thus opened specialized branches in Tirupur (Tamilnadu), one for forex operations and another one to finance the Small Scale Industries. The Karur Vysya Bank Limited is having a branch exclusively run by women in Chennai and such a claim can be made only by a very few banks in the country.

The Bank, to start with, was housed in a small place. As it grew, it faced space constrains for further growth. Having regard to the business growth already achieved in different dimensions and having in view the potential for further growth, it was decided to move into a larger and spacious office complex of its own. As the Bank has its roots in a small town surrounded by villages, it was thought appropriate to have the complex in its place of birth only. The dream to have its own building becomes a reality when the Central Office of the Bank moved to the new Office complex, a very spacious and magnificent edifice, on 21\textsuperscript{st} September 1983. To add grandeur to the occasion, the new central office complex was declared open by Shri. R. Venkataraman, the then Minister for Defence, Government of India and the former President of India. This magnificent central office building stands as testimony for the progress made in the past and beckons to the future.

PROGRESS OF THE BANK

The Karur Vysya Bank Limited celebrated its Silver Jubilee in 1941 at the golden hands of the late Shri C.R. Srinivasan, a doyen in the press media besides being in the forefront in the country’s freedom movement. The late Shri. T.T.
Krishnamachari, one of the celebrated Union Finance Ministers on the eve of the Silver Jubilee of the Bank, had this to say.

“The success of the joint stock banking is a mirror of the state of general progress and the tone of commercial morality prevalent in the land and we in South India, can justifiably claim these virtues for our province, based on the record of working of The Karur Vysya Bank Limited Ltd”.

The Bank could not however celebrate its Golden Jubilee in 1966 as it coincided with the Indo-Pak war. Yet another proud moment came to the Bank when it celebrated its Platinum Jubilee in 1991 in a befitting manner with Dr. Manmohan Singh, the then Hon’ble Union Minister for Finance as the Chief Guest. The 80th Anniversary of the Bank was celebrated in 1996 at the hands of Shri. P. Chidambaram, the then Hon’ble Union Minister for Finance. Thus, the Bank has been fortunate to have had the august presence of various luminaries whose words of admiration about the working of the Bank gave further encouragement and stimulus for its sustained and orderly growth. The present year from July 2015 to June 2016 is a centenary year for The Karur Vysya Bank Limited.

The main economic study of Karur and its environment revolve around handlooms and powerlooms supplemented by agricultural activities. It is therefore only natural for the Bank to have started financing these sectors from the very beginning and nurtured them.

As the Bank developed, it diversified its loaning activities to finance diverse industries foraying in a big way into financing units in export and industrial sectors with continued focus on its traditional areas of interest like agricultural and transport.
FINANCIAL STRENGTH OF THE BANK

The financial strength of any institution has to be fortified by generation and retention of profits in business. Realising that earning a decent profit is required not only to service the equity but also to strengthen the balance sheet, the bank has been earning higher profits over years. The profit of the bank which was Rs.1.21 lakhs in March 1947 went up to Rs.65 Lakhs in March 1987 and touched Rs.3,606 Lakhs in March 1997. The bank realised very early the virtue of generating internal resources for growth and not just building only asset volumes. Over years, the bank has been transferring a lion’s share from net profit to reserve after complying with all prudential norms.

It is a tribute to the Bank’s inherent strength and efficacious fund management that it could, without any difficulty, conform to the new set of prudential and disclosure norms when introduced all at once by the Central Bank. With strengthening of reserves and injection of additional equity capital, the owned funds of the bank have been registering robust growth from a mere Rs.5 lakhs in 1947 to Rs.320 lakhs in 1987 touching Rs.12,148 lakhs in March 1997. With its intrinsic balance sheet strength, the bank could easily adhere to the capital adequacy norm of 8 percent prescribed by the RBI, well ahead of the timeframe: the capital adequacy ratio being 12.76 percent in March 1997.

FINANCIAL LAND MARKS OF THE BANK AS ON 31.03.2015

- Total business of the bank was at Rs. 80,881.04 cr. with total deposits at Rs. 44,690.27 cr. and total advances at Rs. 36,190.77 cr.
- The net profit of the bank for fiscal 2014-15 was Rs. 464.28 cr.
- The net owned funds of the bank are Rs. 2,708.22 cr.
- The bank has a Capital Adequacy Ratio of 13.43 percent (Bank for International Settlement at present 8 percent Basel II) as against the RBI stipulated norm of 9 percent.
• The Net NPA was at 0.78 percent.

• The bank has been earning profits since inception and has been declaring dividend uninterruptedly.

• The bank has declared 100 percent dividend since 2003-04. Since 2007-08, the dividend was 120 percent. It has proposed to declare a dividend of 130 percent for 2014-15.

**BRANCH AND ATM NETWORK**

The bank had 629 branch network and 1645 ATM network as on 31.03.2015. The bank plans to improve the branch network to 681 by the end of the financial year 2015-16.

**TECHNOLOGICAL ACCOMPLISHMENTS**

The Karur Vysya Bank Limited is one of the earliest banks in the country to achieve full networking of its branches under Core Banking Solutions, offering services through alternate delivery channels.

• Any Branch Banking.

• Multicity Account facilities for both current and savings bank customers.

• Internet Banking.

• Online utility bill payments and shopping facilities.

• Online payment of electricity bill in Tamilnadu through Net Banking.

• e-commerce facilities.

• Mobile Banking with Interbank Mobile Payment Services enabled by National Payment Corporation of India (NPCI).

• Point of sale machines.
• Real Time Gross Settlement Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer National Electronic Fund Transfer (NEFT) facilities at all branches.

• VISA and MasterCard Debit card facility with a card base of over 2 million.

• Anmol Rewards for use of KVB Debit card for Point of Sale (POS) and e-POS transactions.

• On-line rail and air ticket booking using KVB VISA Debit card.

• VISA enabled Gift and Travel Cards.

• Access to over 850 KVB ATMs and over 13,000 domestic ATMs and over 1 million VISA ATMs worldwide.

• Card to Card and Card to account transfer of funds through KVB ATMs.

• Payment of institutional fees through ATMs.

• 24 X 7 toll free professional help desk services for all ATM, Internet Banking, Mobile Banking and e-commerce transactions.

BANKING SERVICES

➢ KVB offers several deposit and loan products, tailor made to cater to the specific needs of customers.

➢ The bank offers NRE / FCNR deposits and remittance services to NRIs.

➢ The bank offers all types of general insurance policies through a tie-up with M/s Bajaj Allianz General Insurance Company.

➢ The bank offers life insurance policies through a tie-up with M/s Birla Sun Life Insurance Company.

➢ The Bank distributes the Mutual Fund products of UTI, SBI, MF, Reliance MF, Birla Sun life MF, Franklin Templeton MF and LIC MF.
The Bank is a Depository Participant through National Securities Depository Limited (NSDL) and opens demat accounts.

Applications Supported Bank Accounts (ASBA) facility is available.

Off-line and on-line trading facility is available to the demat customers enabled through a tie-up with M/S Religare Securities Ltd and M/S IDBI Caps respectively.

KVB is one of the authorized banks to open accounts under the New Pension Scheme.

KVB POS terminal facility is available at merchant establishments.

KVB sells pure 24 carat Assay certified Gold Coins and bars and silver coins and bars.

CUSTOMER SERVICE

The Karur Vysya Bank Limited has been harnessing advanced technology into its services with customer as the ultimate beneficiary and also having in view that it is a potential key to reduce costs and to broad base the clientele. The Karur Vysya Bank Limited has increased the number of computerised branches and as of now 90 percent of the metro and urban branches have been covered so far by computerisation. New and better technologies are knocking the doors every day and the Bank is fully cognisant of the need to stay aware of these changes.

Modern banking milieu is rather demanding, fuelled by competition which brings the best in the system, where the present day customer demands the very best and gets it too. Some of the big banks, in their initial periods, were operating with imperialistic posture keeping a distance from small customers but The Karur Vysya Bank Limited always chose to maintain close rapport and contact with them which fostered the growth of the bank as years rolled, it is only now realised by many that success or otherwise of business of banks hinges upon satisfying the customers and maintaining close contacts with them. All the
corporate decisions of the bank have rightly been guided towards the commitment to customers whose trust in the bank has been its most valuable asset.

The Karur Vysya Bank Limited has always believed that the best way to grow is to grow with customers who are being made to feel that the bank is changing very fast with the tides of time and in tune with their felt needs.

FUTURE OUTLOOK
The bank has in place robust risk management systems and adheres to the tenets of Corporate Governance. The bank is well-equipped to boldly take up the challenges in the industry and emerge as a top-notch one-stop-shop techie financial supermarket. The Karur Vysya Bank Limited will continue its endeavours to bring the best of products and services to its customers to emerge as the technique bank that provides the gateway to Smart Way to bank.

SOCIAL RESPONSIBILITIES
The bank has also been playing a complementary role in the societal development. It has facilitated the growth of school and colleges in and around Karur, besides creating endowments in educational institutions. Established in a place which has promoted fine arts for long, the bank has been giving its mite in patronising such arts. To ameliorate the sufferings of the less fortunate, the bank has been giving a help through various service organisations.

FUTURE PERSPECTIVE
Today The Karur Vysya Bank Limited has emerged as one of the strong banks in the private sector occupying a place in the top slot. The Karur Vysya Bank Limited has been shown in very good light by the research bodies and financial journals both in India and Overseas. One of the issues of Asia week (September 1997) published from Hongkong has evaluated 500 banks in Asia on various parameters and it is noteworthy that The Karur Vysya Bank Limited has been rated as the FOURTH among all the 500 banks in terms of return on equity
and FIRST among the Indian Scheduled Commercial Banks as per the same Parameter.

The Bank has been fortunate to have a pioneering, forward looking, dynamic and articulate Board of Directors from the very beginning who gave their very best for the overall growth of the Bank. Presently, the Board of Directors drawn from different disciplines with representations from the promoters family continue to maintain the tradition and steer the affairs of the bank to its very best advantage. The progress of the bank has passed through the shadows of the founding fathers. At this distance of time, if one were to focus the spotlight on features for the bank’s genesis, personalities and administration, one would only marvel at their foresight, heartful by the commitment, determination, zeal with which they had set up the bank and nurtured it with tender care in trying and challenging times. They all had left their indelible mark as they passed through the annals of time and their names shine as beacon stars in the evolutionary growth of the bank.

Today the bank finds itself elevated to the top echelon among the old private sector banks and a covered place among all banks in the country and this has been the result of dedicated and single-minded devotion of a large number of people who gave their very best to the bank. Indeed the growth of the bank has been driven by the loyalty of the shareholders, enlightened management, matured guidance from the board and valuable contribution made by all the members of the staff and to cap it all, by the confidence reposed in the Bank by the growing number of customers.

With the dawn of the new millennium, Indian banking in the new century is not going to be the same again but will wear a new face. In the new millennium, competition will be growing as never before. Leading financial market players will change places crossing the traditional barriers as among banking, non banking and investment activities to create increasing competition in all markets and such portents are very much evident now and The Karur Vysya
Bank Limited is conscious of the evolving milieu. The Karur Vysya Bank Limited, by looking deeper into the past is competing for the future with confidence and buoyancy to carve out a place of pride in the banking fraternity and to emerge as a good corporate citizen.

ACCOLADES AND AWARDS

2011  
- Special Jury Commendation Award for Consistent performance in growth and profit under Old Private Sector Bank category - Dr. C Rangarajan, Chairman of the Prime Minister's Economic Advisory Council.

- KVB has been recognized as “The Best Small Bank” and “The Fastest Growing Small Bank” by Business World in their evaluation of the Best Banks of 2011.

- Financial Express has adjudged The Karur Vysya Bank Limited, as the Best Old Private Sector Bank – Runner up. The award was presented by Shri Pranab Mukherjee, Hon’ble Union Finance Minister on 17th September 2011.

- Consumer News and Business Channel (CNBC)-TV18 – Multi Commodity Exchange (MCX) has awarded the Best Banks & Financial Institutions Awards, 2011 - Best Old Private Sector Bank to The Karur Vysya Bank Limited, The award was presented by Shri Veerappa Moily, Hon’ble Union Minister for Corporate Affairs at a function in Mumbai on 12th September, 2011.

- FIBAC Best Bank Award, 2011 – Best Cost Efficient Private Sector Bank to our MD & CEO. The award is instituted by FICCI – IBA.

- The Institute for Development and Research in Banking Technology, Hyderabad has awarded the IDRBT Banking Technology Excellence Awards, 2010- 11 – Best Bank Award for
Mobile Banking among Small Banks. Our MD & CEO, Shri K. Venkataraman received the award from Shri Anand Sinha, Deputy Governor, Reserve Bank of India and Chairman, IDBRT at a function in Hyderabad on 4th August, 2011.

2012
- The Financial Express – Best Old Private Sector Bank, 2012 (Runner up) Award from Shri Anand Sharma, Union Ministers for Commerce and Industry.

- KVB have been selected by Institute for Development and Research in Banking Technology (IDRBT) an RBI wing for their Annual Technology Excellence Awards 2011 in the following categories: 1. Best IT Implementation and Management, 2. Managing IT Risk

- KVB has been ranked as the Best Private Sector Bank at the Bloomberg – UTV Financial Leadership Awards, 2012. Our MD & CEO, Shri K. Venkataraman received the award on behalf of the Bank from Shri Pranab Mukherjee, Hon’ble Union Finance Minister on 07.04.2012.

2013
- Sunday Standard – “Best Banker Growth Mid-Sized” Award 2013 from Shri Kamal Nath, Union Minister for Urban Development.

- The Best Bank Award 2013 for Electronic Payment System among small Banks, IDBRT from Dr. D. Subbarao, Governor, RBI.

2014
- The Karur Vysya Bank Limited has won the “Best Bank Award for Electronic Payment Systems among Small Bank for the year 2014-15” from the Institute for Development and Research in Banking Technology, Hyderabad (IDRBT). Mr. Raghuram Rajan, Governor of the Reserve Bank of India gave away the award to the bank’s MD & CEO, Mr. K. Venkataraman at a function held at Hyderabad on 23.10.2015.
- The Karur Vysya Bank Limited is proud to announce that it has been awarded in 6th Banking Excellence Awards 2014 constituted by The State Forum of Bankers’ Clubs (Kerala). The bank has been awarded **Second Best Bank of National Level Under Private Sector**.

- The Karur Vysya Bank Limited is proud to announce that it has been awarded in National Payments Excellence Awards 2014. The bank has been awarded **Runner Up in Mid Sized Banks** Category in recognition of excellent performance in **National Financial Switch (NFS)** ATM Network. The Bank has been in the forefront in harnessing technology to strengthen our operational efficiency and customer services.

- The Karur Vysya Bank Limited is proud to announce that it has been awarded in MSME Banking Excellence Awards- 2014 constituted by Chamber of Indian Micro Small & Medium Enterprises (CIMSME). The bank has been awarded **Best Tech Saavy Bank** - Runner Up. The Bank has been in the forefront in harnessing technology to strengthen our operational efficiency and customer services.

- The Karur Vysya Bank Limited has won “Best Bank Award for Business Intelligence Initiatives among Small Banks” in the IDRBT- Banking Technology Excellence Awards 2013-14. IDRBT has recognized and awarded the bank consecutively for last 6 years.

- Business world Magna Awards – 2014 under the category ‘Excellence in Commercial as well as Investment Banking’ from Shri K.Sankaranarayanan, Hon’ble Governor of Maharashtra.
KVB has been recognized for its initiative of the issuance of the RFID based Smart Cards for integrated Campus Management Solutions. By this, a single card issued to students of universities and colleges can be used for ATM, PoS and e-commerce transactions, attendance recording, access and for making small payments within the campus. KVB is receiving the IDRBT award for the seventh consecutive year.

The awards are given out by IDRBT in recognition of the efforts made by banks in technology implementation aimed at improving customer service, customer convenience and Banks’ productivity.