

Union Bank of India celebrates 100th Foundation Day





Mumbai - November 11, 2018: Union Bank of India today celebrated its 100th Foundation Day and thus joins the select club of Centenary Year organizations in the country. Established on November 11th, 1919, the Bank has unique distinction of being blessed by Father of Nation, Mahatma Gandhi, who inaugurated Bank's Corporate Office at Mumbai.

Hon'ble Union Minister of Finance and Corporate Affairs, Shri Arun Jaitley, inaugurated the Centenary Year celebrations of the Bank as Chief Guest. Shri Jaitley recalled the glorious history of the Bank and commended for its role in Nation building. While tracing the evolution of banking in India, current challenges and opportunities, the Finance Minister argued for stronger and efficient banks to meet needs and aspirations of Young India. He emphasized the reforms undertaken by the Government, e.g., insolvency and bankruptcy code, goods and services tax, monetary policy committee constitution, and ease of doing business. He said that various schemes, like Make in India, Digital India, Jan dhan, Jan Suraksha, Mudra, Stand-up India, Skill India, etc, are all geared towards realising the aspirations of New India. He also exhorted banks for continuing the credit flows to varied sectors of economy, especially micro, small and medium enterprises, which depend on timely financial support for their growth, and liquidity support for NBFCs as they also play important role in nurturing enterprise.

Hon'ble Chief Minister of Maharashtra, Shri Devendra Fadnavis, Union Minister of State for Finance, Shri Shiv Pratap Shukla, and Additional Secretary, Department of Financial Services, Government of India, Ms. Dakshita Das attended the Centenary celebrations as Guests of Honour.

Hon'ble MoS, Finance Shri Shiv Pratap Shukla commended the Bank for its active role in furthering financial inclusion in the country. Shri Shukla emphasised that

trust in financial institutions is key for progress of Nation, and therefore, banks and borrowers both should respect the trust of depositors. He wished the Bank a glorious future.

Hon'ble Chief Minister, Shri Devendra Fadnavis expressed his happiness over a Mumbai born bank completing a hundred years in service of the Nation. He said that Maharashtra has emerged a leader in entrepreneurship, with his government making enabling ecosystem for business and enterprises. Maharashtra is pursuing an investment led growth and will remain a growth driver for India. He emphasized on the Fintech phenomenon as game changer for financial intermediation in economy.

Welcoming the dignitaries, Shri Rajkiran Rai G., MD&CEO, Union Bank of India, expressed his heartfelt gratitude for all stakeholders, especially the 70 million customers who stood with the Bank through thick and thin in it's century long journey. Mr. Rai emphasised that Union Bank is ready for future with investment in people, product and technology.

India Post released a Postal Stamp to commemorate the Centenary Year of Union Bank of India.

On the occasion of Bank's Centenary Year, a **Coffee Table Book** named - **A Century of Trust** was released at the hands of Hon'ble Chief Minister of Maharashtra, Shri Devendra Fadnavis.

Also, on the occasion, Union Bank of India launched two new variants of Cards viz. **Combo Card** (Debit & Credit) and **Rupay Contactless Card** (Debit & Prepaid) ; A new single App for Mobile Banking facility i.e **U Mobile** ; A new Web & Tab enabled module for Credit growth in MSME Sector - **Union Mudra** and environment friendly, energy efficient & limited Carbon footprint **Green Data Centre**.

The event concluded with musical rendition of Shreya Ghoshal and her team with ever talented RJ Anmol anchoring the event.

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