

Shareholders of Shivalik Bank got several reasons to cheer !

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Saharanpur: 24 August - Thousands of shareholders of Shivalik Bank who are witness to the steady growth of their Shivalik Bank over the last 16 years have several reasons to cheer. Compared to last



year's net profit after tax of Rs. 2.17 Crores, this year, the bank posted Rs. 5.22 Crore – registering an increase of 140.42%. Bank's Net Worth, another crucial parameter to measure bank's financial strength rose from last year's 3058.74 lacs to 5194.43 lacs making even Reserve Bank of India happy.

Alarming rise in NPAs of the various large Indian banks is becoming a matter of grave concern for the nation's economy, Central Govt and the RBI but Shivalik Bank's net NPA is at 1.50% of its total advances – a no

mean achievement in view of the fact that the bank has given 83.23% of its advances to priority sector only.

Share holders gave an standing ovation to the highly energetic team of Shivalik Bank – the Board of Directors led by Er. Yashvir Gupta and the dedicated staff of the bank constantly being inspired to perform their best by the CEO and MD Er. Suveer Kumar Gupta as Mr. Gupta read Secretary's report and proposed dividend of 12% this year also which was approved by the General Body.



The Board Chairman dedicating the immense success of the bank to the unqualified faith of the members and customers of the bank in bank's leadership, management and staff, expressed his commitment towards the goals which are yet to be realized. Spreading wings of the bank in nearby states – Uttarakhand, Haryana, Himachal Pradesh, Punjab and Delhi and getting status of Scheduled Bank are the next most cherished goals of the Bank, the Chairman said.



The CEO Suveer Kumar Gupta informed the house about Bank's improvements on various fronts. On technology front, Bank has created headlines in internationally acclaimed business daily Wall Street Journal when it became the first cooperative bank in India to go for world's most renowned Core Banking software being offered by FIS. Thanks to this highly capable software which no other cooperative bank can boast of in the country, Shivalik Bank became the 1st cooperative bank in Northern India

to offer Debit Card facility to its ATM card-holders so that they are now empowered to do shopping anywhere in India at all Points of Sale like petrol pumps, malls, mega markets and other merchant establishments.

On social service front, bank is fast emerging as a model bank for others. In consonance with the nation's goals, bank has accepted financial inclusion as its major mission under which families living below poverty line are being brought under the purview of banking services.

Bank has not only opened its Indirapuram, Noida 135, Muzaffarnagar, Khatauli and Sharda Nagar branches this year, it also opened several BC offices in Saharanpur, Meerut and Noida and Indore. To man these branches and offices, Shivalik Bank has made tie-up arrangements with a pioneer institute of the country – NIIT-IFBI and has evolved a 2-months training curriculum – successful completion of which entitles trainees immediate joining at the bank. Creation of this talent pool is going to provide industry-ready professionals to Shivalik Bank.

In its agenda, bank has several power-packed, state-of-the-art value-added services like Bill Desk online payment system, foreign exchange services, tablet banking and many more.