

## PNB waives processing fee for home, vehicle loans

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*The offer could extend up to end of festival season, says MD*

Usha Ananthasubramanian, MD, Punjab National Bank

Coimbatore, July 4:

Punjab National Bank has decided to waive processing fee and documentation charges for home and vehicle loans. The offer could stretch till the end of the festival season, said the bank's Managing Director Usha Ananthasubramanian.

Also, the bank will focus on small-ticket advances (be it agriculture, home and retail), Ananthasubramanian told *BusinessLine* after inaugurating a circle office here. The bank has relocated its circle office to Coimbatore from Tiruchi for "providing better service".

"Business is more from Coimbatore compared to Tiruchi, and considering that this industrial hub is growing across sectors — be it education, MSME or agriculture — it makes sense to have the circle office here. Customers hitherto, invariably travelled to Tiruchi to negotiate rates," she said.

### **Aggressive on recovery**

On steps being taken on the recovery front, she said the PNB team has been very aggressive.

"Our staff have gone the extra mile — going to villages, meeting defaulters of loans at their doorstep for negotiation and recovery."

The bank is targeting business growth of 12 per cent this fiscal.



It is in the process of expanding its network to 7,000 branches from the present 6,800.

"We have 27 branches in the Coimbatore region. We plan to add five-seven branches in and around this region before the close of this fiscal."

The bank is also looking at women-centric products, more all-women branches and empowering women.

The bank's technology initiatives include mobile and internet banking services. "We will be rolling out computer-tablet banking soon. We are now doing the trial run," she said.

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