

**Address by Shri CH. Vidyasagar Rao, Governor of Tamil Nadu and Maharashtra at the Centenary Celebrations of Karur Vysya Bank at Madras University Centenary Auditorium, Chennai at 1.00 PM on Saturday 10 September 2016**

**Most Respected Shri Pranab Mukherjee**, Hon'ble President of India, **Shri K Pandiarajan**, Hon'ble Minister for School Education & Sports & Youth Welfare, **Shri K Venkataraman**, MD & CEO, Karur Vyasa Bank, **Shri B Swaminathan**, Chairman, Karur Vyasa Bank, **Shri A J Suriyanarayana**, Director, **Shri M K Venkatesan**, Director, **Shri G Rajasekaran**, Director, **Shri M V Srinivasamoorthi**, Director, Karur Vyasa Bank, past directors, officials, most valued customers, distinguished invitees, ladies and gentlemen,

I am pleased to associate myself with the Centenary Celebrations of Karur Vysya Bank.

History of the Bank really mirrors emergence of India. I therefore deem it an honour to have been asked to release the 'Corporate History' Book of the Karur Vysya Bank and to present the first copy to Hon'ble President of India.

When I was contesting the election to the Lok Sabha, the Election Commission had issued a notification. The notification demanded that the candidate shall incur all election expenses by crossed account payee cheque, from the bank account opened for election purpose. Since the Karur Vyasa Bank was close to my place in Hyderabad, I opened my account with the Bank. So I am here also as your customer !!

It is gratifying to note that the Karur Vyasa Bank started by two great visionaries – Shri M A Venkatarama Chettiar and Shri Athi Krishna Chettiar in the year 1916 with a seed capital of Rs. 1 lakh has grown into one of the most successful banks in the country with a total business exceeding Rs.90,000 crore.

The very fact that the Bank has stood for 100 years overcoming all the turbulences from pre-independence era to post independence period, from the protected economy to the free market economy and from the sellers market to the buyers market, is a testimony of its fundamental strength, trust, confidence and efficiency.

I congratulate Karur Vyasa Bank, its MD & CEO, the Chairman, Directors, all former office bearers, Officials and Staff and customers on reaching this significant milestone.

**Ladies and gentlemen,**

The banking industry is one of the pillars of India's economy. Development of any society especially at the micro level and at the macro level is impossible without the support of the banking industry.

In one of the most ambitious initiatives, the Hon'ble Prime Minister of India Shri Narendra Modi launched the Pradhan Mantri Jan Dhan Yojana in the country to achieve the goal of financial inclusion. Under the Scheme, a record 220 million accounts have been opened by 1<sup>st</sup> June 2016. The credit for the success of this and other initiative towards financial inclusion equally goes to the banking industry.

Today banking is at the very fountainhead of the new-age world order. Banking has transformed from itself from 'brick to click'. Technology is expected to accelerate India's journey into a cashless economy.

**Ladies and gentlemen,**

In the coming years, Banks will have to play a critical role in boosting enterprise and job creation under the "Start Up India, Stand Up India" programme. As Chancellor of State Universities in Maharashtra and in Tamil Nadu, I do feel that banks should be liberal in offering long term education loans to deserving students from poor and middle class pursuing higher education. I am sure it will help the nation achieve higher enrolment and benefit the students immensely.

In January this year, I had convened a meeting of Corporate Leaders in Raj Bhavan Mumbai on the instructions of Hon'ble Prime Minister. The purpose of the meeting was to seek the active participation of Corporates in the Swachch Bharat Abhiyan. The Government of Tamil Nadu is also implementing various schemes and programmes for the welfare of the poor and the downtrodden. I do feel that the Karur Vyasa Bank must support the Tamil Nadu government in bridging the small funding gaps in the implementation of these welfare programmes as part of its Corporate Social Responsibility.

With these words, I congratulate the Karur Vyasa Bank and to each one of you associated with the Bank on this momentous occasion and wish the Bank Godspeed in its future endeavours.

**Jai Hind!**