

**Media Release**

## **Kotak Mahindra Bank Reaches One Million FASTags Milestone**

**Mumbai, 29<sup>th</sup> November, 2021:** Kotak Mahindra Bank Ltd (KMBL) today announced that it has reached a significant milestone of issuing one million FASTags, as per the latest data released by payments regulator, National Payments Corporation of India (NPCI). This accomplishment also makes KMBL the fourth largest FASTag issuer in the month of October 2021. In February 2021, the government directed that all lanes in toll plazas at national highways be declared FASTag lanes and made FASTag-mandatory for all vehicles.

The noteworthy feat comes on the back of KMBL's consistent efforts in ensuring easy digital issuance journeys and radical changes in its distribution network across online and offline platforms to keep up with the new normal. Both commercial and passenger vehicle owners helped KMBL reach this pedestal.

Puneet Kapoor, President - Products, Alternate Channels and Customer Experience Delivery, Kotak Mahindra Bank said, "We are grateful to our customers for trusting us and banking on us as their 'travel buddy'. Our smooth digital interfaces, easy accessibility to agents, and customised solutions for customers have made us the preferred choice for our customers. Kotak NETC [FASTag](#) also offers a wide range of attractive offers."

### **Benefits of Kotak NETC FASTags:**

- Seamless and contactless digital issuance journey
- Ease of [FASTag recharge](#) through the Kotak Mobile Banking App
- A do-it-yourself journey through KMBL's website
- Balance enquiry through SMS
- Video KYC is also available
- E-vouchers received by customers on availing Kotak NETC FASTags can be redeemed for e-gift cards from a host of brands. This offer is available till December 31, 2021.\*

*\*Terms & Conditions apply*

### **About Kotak Mahindra Bank Limited**

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial*

services. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30<sup>th</sup> September, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,622 branches and 2,601 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>.

For further information, please contact:

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