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## Press Release for Immediate Distribution

### **Punjab National Bank celebrates 77<sup>th</sup> Independence Day**

**New Delhi, 15 August 2023:** Punjab National Bank (PNB), nation's leading public sector bank, commemorated the 77<sup>th</sup> Independence Day at its headquarters and across all its Circle and Zonal Offices as well as 10,000+ branches in the country. PNB MD&CEO Shri Atul Kumar Goel hoisted the National Flag at PNB Head Office in Dwarka in the presence of the Executive Directors, Chief General Managers, General Managers, and other bank employees.

Honouring the memories of martyrs, **Shri Atul Kumar Goel, MD&CEO, Punjab National Bank**, said: "Long years ago we made a tryst with destiny and ignited the eternal flame of freedom. That majestic flame is still burning brilliantly and acts as a constant reminder of the sacrifices made by our warriors, without whom we wouldn't have been living in a democratic society. We should never forget the valour of all of our freedom fighters who fought with the British monarchy and gave their lives to free India, provide its people and future generations a brighter and more promising future. India has achieved significant economic and social development since we gained our independence 77 years back. In 1947, India's GDP was Rs 2.7 lakh crore. Today, our GDP has touched the \$3.75 trillion-mark and is expected to reach \$5trillion in next few years. India is also ranked the fifth-largest economy in the world now in comparison to previous years and is expected to become the third-largest economy in the next four years. With their legacy as our beacon of inspiration, we, at PNB, continue to envision a world in which financial inclusion, empowerment and innovation coexist harmoniously.

Adding further, he said: "PNB has been a significant contributor to the economic development of the nation since independence through initiatives like PMJDY, Mudra Loans, Kisan Credit Cards for Farmers, Fund Support for MSME Units, and Vehicle Financing. We even introduced 35 digital products and services last year as part of our digital transformation and to make banking services more convenient and seamless for customers. I am also happy to announce that we had achieved Rs 22 lakh crore business for the first time in PNB history in Q1FY24, making us the second largest PSU in the country. For PNB, the true azadi will come when we have azadi from NPA, SMA 1&2. We are the only bank whose slippages have come down so much. As an agile and corporate citizen, we have taken all measures to uplift the underserved and unserved communities, support the aspirations of millions of people, pursue sustainable business growth and contribute to the country's economic prosperity." He also touched upon the financial performance of the bank and on topics such as Green Revolution, White Revolution, Liberation Movement, Global Crisis and the lessons each of them taught.

On this occasion, PNB also paid tribute to Shri Lala Lajpat Rai, freedom fighter and founder of PNB. The ceremony was also marked by the administration of national anthem and oath as well as staff cultural performances.

PNB, as part of its CSR programme and through PNB Prerna, also pledged to support "Can Support" by sponsoring 150 medical visits to cancer patients in their homes to alleviate their multidimensional suffering. The bank also donated 30 blankets and a water cooler to the National Association for the Blind in Delhi.

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