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GREATER BANK

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Mahatma Award to Dr. Narendrakumar A. Baldota – Chairman

"Success is not how high you have climbed, but how you make a positive difference to the world." - Roy T. Bennett

On October 1, the Live Week Organisation honoured Dr. Narendrakumar A. Baldota - Chairman (The Greater Bombay Co-operative Bank Ltd) with Mahatma Award for his life time achievement in philanthropic work.

Mahatma Award is an initiative to recognise and honour individuals, organisations, and their compelling work. It cherishes impact leaders and change-makers worldwide who make a social impact and headway to a sustainable future. It also honours the most proficient, sustainable and responsible social efforts in the private, public and development sectors.

After receiving the award, Dr. Narendrakumar A. Baldota said, "Social Responsibility is in my blood. It has come from my father, Shri Abheraj H. Baldota - Founder (Baldota Group), who used to say Sarve Jano Sukhino Bhavantu. He was a follower of Gandhiji and throughout his life, wore Khadi."

He added, "We are basically doing what society requires, what is their need. At present, as you all know that violence against women and children has become common throughout India. Hence, we started the DARE training programme - Defence Against Rape and Eve-teasing, where we trained school and college girls about self-defensive techniques. Today, we have trained 4.5 lakh girls in Karnataka, Andhra Pradesh, Telangana and Goa. Likewise, India is facing a significant issue of alcohol and drug addiction. Hence, we have started the Samarpan training centre, wherein people suffering from addiction to alcohol and drugs are treated by experts. In villages, we also do various health camps like cancer, eye, gynaecology, Jaipur foot camp, and other need-based health camps."

Further, he stated, "Another important subject is the environment. We started planting trees in 1974, and we planted over 20 lakhs trees. We also took care of our employees when our mining business closed for 3 years by not laying off or retrenching a single employee and their salary in that period."

Dr. Baldota concluded, "As mining industry leaders, we do activities that inspire others to do the same thing. We observe that other mining companies follow us and spread goodness in society. We believe in benefits for all!"

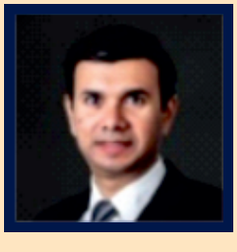
The award will inspire us on the path to impactful social work which is long and challenging; but with passion, perseverance and dedication, we can achieve societal change. With such recognition comes the responsibility to do more such impactful work.

As per latest RBI guideline, UCB shall constitute a BoM (Board of Management) by making suitable amendments in their bye-laws. The BoM shall comprise of persons with special knowledge and practical experience in banking to facilitate professional management and focused attention to the banking related activities. Bank has constituted Board of Management with members having rich professional experience. The Members of Board of Management are :-

Internal Board of Management Members

1	Shri. Subhash R. Baldota	Businessman Engaged in Plastic Manufacturing Sector	
2	Shri. Manmohansingh H. Ratti	Businessman and Owner of Pertrol Pump	
3	Shri. Shrenik N. Baldota	Industrialist & Joint Managing Director of Baldota Group	

External Board of Management Members

1	CA. Ashok Ajmera	Chairman and Managing Director of Ajcon Global Services Ltd, a BSE listed Company.	
2	CA. Rajan Kamat	Independent Consultant. Certified Executive Coach Ex. Deloitte.	
3	CA. Nikhil Singhi	Managing partner of Singhi & Co., Chartered Accountants. Board Member – Moore Asia Pacific	

GREATER BANK
The Greater Bombay Co-operative Bank Limited
(Scheduled Bank)

UNIFIED PAYMENTS INTERFACE (UPI)

Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging several banking features, seamless fund routing & merchant payments into one hood. It also caters to the "Peer to Peer" collect request which can be scheduled and paid as per requirement and convenience.

With the above context in mind, NPCI conducted a pilot launch with 21 member banks. The pilot launch was on 11th April 2016 by Dr. Raghuram G Rajan, Governor, RBI at Mumbai. Banks have started to upload their UPI enabled Apps on Google Play store from 25th August, 2016 onwards.

How is it unique?

- Immediate money transfer through mobile device round the clock 24*7 and 365 days.
- Single mobile application for accessing different bank accounts.
- Single Click 2 Factor Authentication – Aligned with the Regulatory guidelines, yet provides for a very strong feature of seamless single click payment.
- Virtual address of the customer for Pull & Push provides for incremental security with the customer not required to enter the details such as Card no, Account number; IFSC etc.
- QR Code
- Best answer to Cash on Delivery hassle, running to an ATM or rendering exact amount.
- Merchant Payment with Single Application or In-App Payments.
- Utility Bill Payments, Over the Counter Payments, QR Code (Scan and Pay) based payments.
- Donations, Collections, Disbursements Scalable.
- Raising Complaint from Mobile App directly.

Independence Day Celebration

Umbrella to Gold Loan Customer

CAMPAIGN HOUSING LOAN

ADVANTAGES OF TAKING HOME LOAN

Buying a house is a big decision to make. You need to have the money required to buy a house. But since buying a home is a significant investment, savings might not be enough to purchase a house upfront for most.

This is where housing loans come into the picture. A home loan is a secured loan that can help you make a big purchase. When you take a housing loan, you can plan it out and repay it in small instalments.

More Time to Repay

Greater bank Housing offers a long repayment tenure of up to 20 years. You get ample time to repay a Housing loan, so you can choose tenure based on your financial situation.With a long repayment tenure, the number of EMIs will increase, but the amount for each instalment will be small. With such pocket-friendly EMIs, you will not feel financial pressure.

Note you will have to pay significant EMIs when the repayment tenure is short. But even then, there is a benefit: you will pay less interest.

Trustworthy and Affordable

Unregistered or local lenders might apply a high interest on housing loans, thus leaving the borrower in financial burden. They will also apply hidden charges to home loans..The loan becomes too expensive when the home loan interest rate and additional charges are high. In most cases, borrowers aren't told complete details during the loan approval.Also, additional charges are added to the housing loan that such lenders don't mention.

Every home loan EMI will contain both components.

Do you know that one can get a tax waiver on the principal repayment of a housing loan?

Section 80C and 80CCE of the ITA (Income Tax Act) denote that one can reduce the taxable income up to 1 lakh on principal repayment of a housing loan. For this reason, many people prefer to take a housing loan even when they have the finances to make a purchase upfront.

Tax Benefit on The Interest Repayment of Housing Loan:

Tax Benefit on The Principal Repayment of a Housing Loan: 80C and 80CCE

Home loan repayment consists of two parts. The first is the home loan amount, known as the principal amount. The second component is the home loan interest rate, known as the interest charge.

According to Section 24(b), the taxable income is reduced up to 1.5 lakhs on interest repayment for a housing loan.

Economic Benefits

Greater Bank will help you purchase your dream home with an affordable loan. The home loan interest rate charged is among the lowest in the industry. You will save more money with time by living in a house than in a rental property.

Also, the property's market price will increase, benefiting the homeowner directly.

Conclusion

There are numerous benefits to securing a housing loan with Greater Bank . Besides getting the funds to buy your dream house, you can also build a credit history.

Remember, a housing loan qualifies the borrower to apply for tax deductions. And making timely repayments through EMIs can help build a perfect credit report.

Still in doubt? Contact Greater Bank representatives today.

Call: 1800 315 7656

* Terms & Conditions apply


Mortgage Loan


Cash on Car


Overdraft


Current A/c


Saving A/c


Fixed Deposit


Demat A/c


Locker Facility


Insurance


Mutual Fund