

**ADDRESS BY THE HON'BLE PRESIDENT OF INDIA
SMT. DROUPADI MURMU
ON THE OCCASION OF COMPLETION OF 120 YEARS OF
CITY UNION BANK**

Chennai, September 2, 2025

I am glad to take part in the celebrations commemorating the completion of 120 years since the foundation of the City Union Bank was laid. This celebration is a tribute to a century-long commitment to trust, service, and progress. This is an occasion to recall the consistent contribution of the management and staff of the bank, who have, over the period, nurtured and shaped the institution.

The Indian Economy is among the fastest-growing large economies in the world, and the banking industry plays a pivotal role in its growth story. In a dynamic economic landscape, the aspirations of people have expanded in a major way. The role of banks has expanded beyond financial transactions. Banks are not just custodians of wealth. Today they offer variety of financial services. They are also instrumental for inclusive and sustainable development. I would like to congratulate Union Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman ji and her team for their continued commitment to building a robust financial ecosystem. Their citizen-centric strategies and initiatives are empowering people and laying the foundation of a more inclusive and tech-enabled economy.

Ladies and Gentlemen,

One of the critical pillars of the country's development is financial inclusion, which means ensuring that every citizen has access to affordable financial services. I am sure that banks like City Union Bank are helping meet the national target of saturation in the area of financial inclusion through banking. In a developing country like India, a large population still lives in rural and semi-urban areas with limited access to formal banking. I am happy to note that City Union Bank has made remarkable progress in the field of financial inclusion. I have been told

that out of its total network of branches across the country, over 50 percent branches are in the rural and semi-urban areas.

The Government of India has launched several key initiatives to boost financial inclusion. The Pradhan Mantri Jan Dhan Yojana (PMJDY) enabled opening of over 56 crore zero-balance bank accounts. I am happy to note that the City Union Bank has opened more than 2 lakh accounts under the Pradhan Mantri Jan Dhan Yojana. I also congratulate the entire team of the Bank for promoting various Government schemes and contributing in achieving inclusive growth.

Through schemes like Direct Benefit Transfer, subsidies and welfare benefits reach beneficiaries without leakages and intermediaries. Mobile banking and Unified Payments Interface have facilitated digital transactions and strengthened the digital economy. The private sector also has an important role to play. Banks and fintech companies are offering user-friendly mobile apps, micro-loans, and insurance products tailored for underserved communities. Payment banks, digital wallets, and banking correspondents have taken financial services to the doorsteps of remote villages. Despite progress in this area, several challenges are still faced in terms of digital literacy, internet access, and financial awareness. With combined efforts of all stakeholders, people can be better integrated with banking services through technology, and digital and financial literacy.

Ladies and Gentlemen,

The empowerment of farmers and the rural economy should be a priority of our banking sector. By extending timely and affordable credit, offering financial literacy, and supporting agri-tech initiatives, banks can help in making agriculture sustainable and profitable. Specialised branches, farmer-friendly products, and digital platforms or apps for rural users can significantly bridge the rural-urban divide.

Another area of focus is the support to Micro, Small, and Medium Enterprises. This sector is extremely important for our economy as it generates employment and drives innovation. Banks can play an important role in transforming MSMEs into the engines of growth. City

Union Bank, with its deep understanding of local economies, is equipped to be a growth partner for MSMEs. I have been told that in City Union Bank, nearly 40 percent of the total credit amounting to over Rs. Twenty-one thousand crore is deployed to MSME sector. I appreciate your commitment for the development of this important sector of our economy.

Our banks should also take measures for helping the underprivileged and marginalized sections. Special efforts should be made for better integrating daily wage earners and migrant labourers with banking services.

The PM SVANidhi scheme has been empowering street vendors by promoting financial inclusion. This benefit has now been extended until March, 2030. By enabling access to affordable credit and formal banking, the scheme has enhanced the financial independence and dignity of street vendors.

Ladies and Gentlemen

In recent times, technology has transformed the banking landscape of India. Its reach extends far beyond cities, penetrating deep into the rural India enabling farmers, small traders and Self-Help Groups to access financial services with greater ease than ever before. Banking services are now available at the click of a button. People don't need to wait in queues at banks for availing most of the services. I am happy to know that City Union Bank is using the state-of-the-art technology while also keeping intact the personal touch and relationship-based service to its customers.

As our digital and knowledge-driven economy keeps expanding, the role of banks in digital transformation and entrepreneurship becomes even more crucial. From start-ups to smart cities, there is a whole range of areas in which banks can help. Banks can become active partners in the making of a developed India.

I extend my best wishes to all of you for a bright future.

Thank you!

Jai Hind!