




Governments Infuse Additional Capital in Repco Bank

Fulfilling his assurance while inaugurating 20 Branches of Repco in November 2009, Shri P. Chidambaram, Hon'ble Union Home Minister approved additional infusion of share capital in Repco Bank. The Bank received Rs.48 crore additional capital from Government of India raising its share to 92%. Falling in line with the Government of India, the other stake holding Southern State Governments also raised their capital holding in the Bank with the Government of Tamil Nadu approving additional capital of Rs.2.73 crore, Government of Andhra Pradesh - Rs.1.57 crore, Government of Kerala – Rs.51 lakh and Government of Karnataka – Rs.14 lakh.

During the 9 months of the current fiscal, the Bank recorded a business growth of 38% maintaining zero level Net NPA. Income recorded a growth of 30% with Gross Profit touching Rs.62 crore. It is programmed to increase the number of Branches from the current 60 to 85 by March 2012 and raise business to Rs.6,500 crore.


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