

HDFC Bank announces MoU with Institute of Economic Growth to set up Chair of Banking and Finance

New Delhi, September 8, 2022: HDFC Bank today announced that it has signed a Memorandum of Understanding with the Institute of Economic Growth (IEG), to fund a Chair to carry out independent research. It would be known as '**HDFC Bank Chair of Banking and Finance**' and would be housed at IEG campus, New Delhi. The Bank will support IEG for this Chair over five years with a funding support of Rs 6.75 crore, with effect from September 1, 2022.

An event was held today to commemorate the signing of the MoU between HDFC Bank and Institute of Economic Growth. Present at the event were Mr. Atanu Chakraborty, Chairman, HDFC Bank and Prof Ramesh Chand, Member NITI Aayog and Chairman of IEG and other senior bank officials. A message from Mr NK Singh, President, IEG, was read out at the event by Prof. Chetan Ghate, Director of IEG.

IEG is widely recognized as a Centre of Excellence, and one of India's leading think tanks in the fields of economic and social development. IEG specializes in long-term research that encourages the faculty to develop deep expertise in an area. "HDFC Bank Chair" will carry out research in crucial and emerging aspects on banking and finance and hold periodic seminars for exchanging its findings and insights. It will benefit the Banking and financial services industry and regulators, as also build a body of knowledge in this vital area. Latest trends in Regulation, financing of Agriculture and MSME sectors, innovation in Capital Markets and economic drivers of financial inclusion and digital transformation within financial services are some of the areas of emphasis for this centre.

HDFC Bank is the largest private sector bank in India delivering banking and financial services across the length and breadth of India. With more than 6000 branches and 70 million customers and a balance sheet asset size of about Rs 20 lakh crore, it is the leading provider of financial services to the nation.



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