

## **HDFC Bank launches e-payment gateway for Ghaziabad Nagar Nigam**

- **First-of-its-kind initiative to enable quick and easy payment of property tax**

**Ghaziabad (Uttar Pradesh), August 6, 2014:** HDFC Bank today launched an e-payment gateway for property tax in partnership with the Ghaziabad Nagar Nigam (GNN). Starting today, residents of Vasundhara zone in Ghaziabad will be able to make their property tax payments online in a quick and convenient manner, using any debit card, credit card, or netbanking facility.

Residents of the remaining four zones in the city will also be able to avail of this facility shortly. HDFC Bank has signed a memorandum of understanding with GNN to implement the payment solution. This first-of-its kind initiative in Ghaziabad will reduce time spent commuting and queuing up to make tax payments.

The MoU signed with HDFC Bank will also enable residents of Ghaziabad to walk into any HDFC Bank branch and pay their taxes via cash or cheque. It will also allow people who have moved out of the city to make their payments in a timely manner from the comfort of their homes or offices.

Currently, the 287,000 registered tax payers in the five zones of Ghaziabad Nagar Nigam physically make tax payments at the municipal council through cash or cheque, which can be a time-consuming process.

The service was officially launched today in the presence of Mr. Teluram Kamboj, Mayor Ghaziabad Nagar Nigam (GNN), Mr.S.K.Singh, Municipal Commissioner, GNN and Mr.Vikas Wahal, Zonal Head, HDFC Bank. Other senior officials from the bank as well as GNN were also present including Mr. D.K. Sinha, Additional Commissioner, Mr. A.K. Misra, AO, Mr. A.K. Singh, Assistant Municipal Commissioner, and Mr. Ashok Singh, Chief Tax Assessment Officer.

Commenting on the association with HDFC Bank, Mr. S.K Singh, Commissioner, Ghaziabad Nagar Nigam, said: "This initiative will help fast-track payments of all taxes including property tax and reduce the outstanding dues that have not been paid on account of the inability of the tax-payer to physically make the



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payment at GNN. This is a significant step in the evolution of payment of government taxes in the district.”

Speaking on the occasion, Mr. Vikas Wahal, Zonal Head, HDFC Bank, said, "The Ghaziabad Nagar Nigam has achieved a unique distinction by becoming the first in the state to enable electronic payment of property tax. At HDFC Bank, we feel privileged to be chosen as a partner to implement this initiative. The Bank offers a full range of products and services to meet the needs of every customer in Ghaziabad through multiple channels. Today we are reaching out to even more people in the state and making a difference in their lives by offering them increased convenience and flexibility to pay government taxes."

HDFC Bank has 284 branches in Uttar Pradesh. The geographical spread of its branches aligns with the Bank's national focus on extending reach in under-banked and un-banked locations.

The Bank offers, under one roof, products ranging from Savings Account, Fixed Deposits and Current Account to Two-wheeler loan, Auto loan, Tractor Loan, Commercial Vehicle Loan, Kisan Gold Card, Agri and Commodities Loans, International Credit and Debit Cards.

As of June 30, 2014, the Bank had a distribution network with 3,488 branches and 11,426 ATMs in 2,231 cities/towns. At a national level, the Bank has 55% of its branches in semi-urban and rural areas and is continuously extending its reach in the hinterland in its endeavour to support inclusive growth.



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### **About HDFC BANK**

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its 28.9 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 20 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of June 30, 2014, the Bank had a distribution network with 3,488 branches and 11,426 ATMs in 2,231 cities/towns.

For the quarter ended June 30, 2014, the Bank's total income was INR 130.7 billion (₹13,070.7 crore) as against INR 115.89 billion (₹11,589 crore) for the quarter ended June 30, 2013. Net revenues (net interest income plus other income) were INR 70.22 billion (₹7,022.2 crore) for the quarter ended June 30, 2014, as against the corresponding quarter of the previous year. Net Profit for the quarter ended June 30, 2014, was INR 22.33 billion (₹2,233.0 crore), up by 21.1% over the corresponding quarter ended June 30, 2013.

Total income for the year ended March 31, 2014, was INR 490.55 billion (₹49,055.2 crore).

Leading Indian and international publications have recognised the bank for its performance and quality.

For more information please log on to: [www.hdfcbank.com](http://www.hdfcbank.com)

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