

Jammu & Kashmir Bank Limited (J&K Bank) is a well-established private sector bank in India. It was founded in **October 1938** and started its operations on **July 4, 1939**, in Kashmir. The bank is listed on **both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE)** and has its **Corporate Headquarters in Srinagar, Jammu & Kashmir**.

Role and Functions

J&K Bank serves as a major financial institution in **Jammu & Kashmir and Ladakh**, acting as the **agency bank for the Reserve Bank of India (RBI)** to conduct banking transactions for the local government. The bank caters to a variety of customer segments, including:

- **Business enterprises**
- **Government employees**
- **Farmers**
- **Artisans**
- **Public sector organizations**
- **Corporate clients**

It provides a wide range of banking and financial products, including:

- **Retail loans** (such as home loans, personal loans, education loans)
- **Agriculture finance**
- **Trade credit and business loans**

The bank also has two associated entities:

1. **JKBFSL (J&K Bank Financial Services Limited)** – A wholly-owned subsidiary of J&K Bank.
 2. **JK Grameen Bank** – A regional rural bank (RRB) associated with J&K Bank.
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Milestones and Achievements

Early Years and Growth

- **1971** – J&K Bank received the status of a **scheduled commercial bank**.
- **1976** – RBI classified it as an '**A' Class Bank**'.
- **1993** – The bank partnered with **Reuter News Agency** to receive real-time global currency rates.
- **1995** – Introduced the **Banking Ombudsman Scheme** and a **loan delivery system** for large borrowers.
- **1998** – Launched **Jana Priya Jamma Yojna**, a term deposit scheme, and introduced **Housing Loan and Education Loan Schemes**.
- **1999** – The bank joined **IBA's shared ATM network** and partnered with **Infosys Technologies** for internet banking. Also, it signed an agreement with **American Express** to introduce a co-branded credit card.
- **2000** – Expanded into **non-life insurance, depository services, life insurance, and asset management**.
- **2003** – Introduced the **Global Access Card (International Debit Card)** with **MasterCard International**.
- **2004** – Partnered with **ICICI Bank** to share ATM networks and received the **Asian Banking Award 2004** for customer convenience programs.

- **2006-07** – Partnered with **TATA Consultancy Services (TCS)** to develop an **IT blueprint** for the bank.
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Branch and ATM Expansion

The bank expanded aggressively across India. Below is a breakdown of its branch and ATM network growth over the years:

Branches

- **2013-14** – Opened **92 new branches**, bringing the total to **777**.
- **2014-15** – Opened **40 new branches**, bringing the total to **817**.
- **2015-16** – Opened **40 new branches**, bringing the total to **857**.
- **2016-17** – Opened **8 new branches**, bringing the total to **865**.
- **2018-19** – Opened **36 new branches**, bringing the total to **938**.
- **2019-20** – Opened **15 new branches**, bringing the total to **955**.
- **2020-21** – Opened **3 new branches**, bringing the total to **955**.
- **2021-22** – Opened **25 new branches**, bringing the total to **980**.
- **2022-23** – Opened **10 new branches**, bringing the total to **990**.
- **2023-24** – Opened **15 new branches**, bringing the total to **1004**.

ATMs

- **2013-14** – Installed **187 new ATMs**, reaching a total of **800**.
- **2014-15** – Installed **85 new ATMs**, reaching a total of **885**.
- **2015-16** – Installed **121 new ATMs**, reaching a total of **1006**.
- **2016-17** – Installed **90 new ATMs**, reaching a total of **1096**.
- **2018-19** – Installed **96 new ATMs**, reaching a total of **1294**.
- **2019-20** – Installed **66 new ATMs**, reaching a total of **1354**.
- **2020-21** – Installed **29 new ATMs**, reaching a total of **1383**.
- **2021-22** – Installed **21 new ATMs**, reaching a total of **1404**.
- **2022-23** – Installed **17 new ATMs**, reaching a total of **1421**.
- **2023-24** – Installed **31 new ATMs**, reaching a total of **1417**.

Additionally, **45 Cash Recycler Machines (CRMs)** were installed in **2023-24**, increasing the total to **152 CRMs**.

Key Business Developments

- **2018-19**
 - Launched **Gold Loan Scheme, Merchant Overdraft Scheme**, and introduced **Direct Selling Agents (DSA)** for housing loans.
- **2019-20**
 - Allocated **15.65 crore shares** to the **Government of Jammu & Kashmir** at **₹31.93 per share**.
- **2020-21**

- Opened **two new branches** – one in **Anantnag (South Kashmir)** and another in **Janipur (Jammu)**, bringing the total to **12 branches** in these regions.
 - **2021-22**
 - Established **6 new EBUs/USBs**, taking the total to **77**.
 - **2022-23**
 - Added **5 new EBUs/USBs**, bringing the total to **82**.
 - **2023-24**
 - Established **13 EBUs/USBs**, bringing the total to **94**.
 - Opened **45 new CRMs**, taking the total to **152**.
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Summary of J&K Bank's Growth

- Started in **1938** and began operations in **1939**.
 - Became a **scheduled bank in 1971** and was classified as an '**A' Class Bank in 1976**.
 - Expanded into **internet banking, insurance, and asset management**.
 - **Grew its branch network from 777 in 2014 to 1004 in 2024**.
 - **Expanded its ATM network from 800 in 2014 to 1417 in 2024**.
 - **Introduced new banking products** like Gold Loans, Housing Loans, and Direct Selling Agents (DSA) for housing loans.
 - **Strengthened its government partnerships**, making it the main financial institution for Jammu & Kashmir and Ladakh.
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Conclusion

J&K Bank has played a crucial role in the financial growth of **Jammu & Kashmir and Ladakh** while expanding its footprint across India. It has consistently upgraded its services, launched innovative banking products, and enhanced its digital infrastructure to serve customers better. With **1004 branches, 1417 ATMs, and 152 Cash Recycler Machines**, the bank continues to be a major player in India's banking sector.