

# Business Standard

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Press conference to announce the launch of Artha Money and Products  
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## **ArthaMoney to open finance services centres**

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Leading financial service provider ArthaMoney today announced that it would open new centres across Chennai, Andhra Pradesh, Karnataka, Delhi and Mumbai to provide services in the areas of investments, real estate, insurance and loans.

Initially, the company would establish six centres across Chennai city, company Managing Director and CEO Suresh Rangarajan told reporters here.

"Each centre will cost us Rs 20 lakh, which will offer the financial need for customers in the area of investments like equity, mutual funds, real estate, to life and general insurance, loans and cards to services like tax filing, bill payments and foreign exchange", he added.

Rangarajan said that the company has set itself a target of acquiring one lakh customers at the end of this fiscal.

"Initially, we are targetting to get 10,000 customers at the end of August 2008. We have set a target to attract one lakh customers by this year end", he added.

He said the company also plans to open five branches each in Andhra Pradesh, Karnataka, Delhi and Mumbai by next year.

"After opening our branches in these cities, the company also proposes to establish its centres in tier I and Tier II cities of Tamil Nadu", he said.

He said all customers would get a silver coin on opening an account with the company.

"In addition, one customer will win a one sovereign gold coin every day in a lucky draw for 30 days from tomorrow", he added.