



Press Release

**Amar Warehousing Pvt Ltd ties up with Central Bank of India for Commodity
pledge Finance**

Ahmedabad, July 06, 2013: Amar warehousing today signed an agreement with Central Bank of India, India's leading public sector bank, to promote electronic pledge facility that will enable farmers and traders to use their goods stored in an approved warehouse as financial assets.

The NCDEX spot is online commodity exchange which has platform COMTRACK® that does accounting and can provide electronic warehouse receipts against commodities stored in approved warehouses. All farmers, processors and traders who hold goods in Amar warehousing accredited with NCDEX Spot can avail E-Pledge (funding) facility.

Under the agreement between Amar and Central Bank of India, customers desirous of availing pledge finance have to deposit their goods in Warehouses by Amar warehousing Pvt Ltd backed by COMTRACK® (Commodity Management Software by NSPOT). The Banks issuing pledge finance will provide loans using the deposited goods as collateral. When the collateral is sold, banks will directly receive payment against the loan from exchange platform (NCDEX Spot Exchange)

The facility will be launched initially in Gujarat with targeted 63 locations approved by the bank.

Abhishek Thakkar, MD and CEO of Amar Warehousing Pvt. Ltd. said, " This is our first step in collateral management Service in commodities , initially we will use Comtrack (Commodity Management System) promoted by NCDEX SPOT for maintaining record of the commodity deposited in warehouse & as Collateral management service software. The Collaboration will perform the important function simplifying credit for the electronic warehouse receipts backed by stock hold in Amar warehousing by creating secured collateral for banks. This collaboration will benefit to Banks, Farmer, Traders & all Commodity Market participants who avail the benefit of funding on electronic warehouse receipt."

MOU was signed by Mr. A.K.Jain, Dy. Zonal Manager Ahmedabad, Central Bank of India, And Abhishek Thakkar, MD, Amar warehousing Pvt Ltd In presence of Kamal H Kapadia, Assistant Manager Central Bank of India Mr.Deepak Ameta, Pledge Market Division- NCDEX SPOT.

About Amar Warehousing Pvt. Ltd.

Amar warehousing is one of the fastest growing Agri Commodity warehousing service providers. It is empanelled with NCDEX Spot since inception. It is ISO 9001:2008 Certified Organization has Tie-up with several national level Agri testing, assaying & certification laboratory. Amar warehousing main client base has been HNI Investor, speculators, Processors & hedgers. Many Global Indian Commodity players have made Amar warehousing as their warehousing solution partner. Amar warehousing has unique tie-up with Pride Transconnect Corporation which provides labor & logistic solution like transporting goods/commodity from one place to another at very competitive rates & always available for clients of Amar warehousing.

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