

INDUS AMERICAN BANK

ANNOUNCES LAUNCH OF NEW BRANCH IN PARSIPPANY, NJ

Iselin , NJ September 20, 2006. Indus American Bank, the leading bank from the South Asian -American community is set to launch its second branch in Parsippany , New Jersey . The branch will be located inside the popular Pathmark Super Center on Route 46, East Bound. The first Indus American Bank branch opened in Iselin, the heart of the Indian American community in New Jersey in December 2005.

The launch of the new branch is scheduled to coincide with the major Indian festival of Diwali is due to open in October 2006.

The CEO of Indus American Bank, Kevin Lenihan talks about the thinking behind this endeavor, "We see the whole Parsippany area as a major growth region of the South Asian populace. There is a significant business opportunity, as well as an occasion to provide a much needed service to the local community. We also intend to come out with special promotions in conjunction with the festival of Diwali."

Indus American Bank provides high quality financial products and personalized services to a range of customers from individuals to business owners. At the Parsippany branch Indus American Bank will offer the full product line including checking and savings accounts, as well as loan options and competitive rates on deposits. Manisha Amin has been appointed as the new branch manager.

Indus American Bank specializes in core business banking products for small to medium sized companies with an emphasis on real-estate based lending. A strong and secure venture, the Indus American Bank's focus is to establish and maintain long term relationships with its customers by building mutually beneficial relationships built on trust and integrity. Indus American Bank is "Our Community Bank".