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HDFC Bank has won top honour at The Banker Bank of the Year 2018 Awards. The Bank has been adjudged 'Bank of the Year' in India 2018.

The Banker is the world's premier banking and finance resource, providing global financial intelligence since 1926.

In its latest issue, The Banker writes:

"Covering a country as geographically large and demographically diverse as India presents a set of challenges unique to the country. But by ensuring that even the most remote and financially challenged consumers have access to banking has helped HDFC Bank to capture the title of Bank of the Year in India for 2018.

The bank has made real progress in the past year in bringing banking services to the more remote parts of the country. Opening 72 new branches over the past fiscal year, and establishing 375 new ATMs in the year to June 2018, the bank is working to tackle the issues of the underbanked and underserved communities in rural India. Indeed, 35 of these new branches are located in areas where the local population previously had no access to formal banking services.

Ensuring that the bank is providing on-the-ground services does not mean it has neglected its digital offering. The bank has launched an open application programming interface platform that will allow different parts of the business to easily access the same information, regardless of location.

With the growth of mobile and digital payments among its user base, HDFC has also been taking steps to ensure payments can be made across multiple channels.

Streamlining its processes within its branches, HDFC has implemented a digital application platform (DAP) that pulls together various processes to streamline the provision on banking services to customers, including loans, overdrafts and credit card applications. The bank now sees 95% of all applications for these services conducted through its DAP.

Aditya Puri, managing director at HDFC Bank, says: "I accept this award with humility on behalf of all my colleagues at the bank, without whom this would not have been possible. I'd also take the opportunity to thank all our customers and stakeholders who've [retained] their faith in us. We view this as an added responsibility towards them."