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Government of Andhra Pradesh and Punjab National Bank Sign Landmark MoU to Establish India's First Bank-Led Quantum Finance Hub at Amaravati Quantum Valley

Amaravati, 23 July 2026: In a significant step towards strengthening India's future banking ecosystem through emerging technologies, the Government of Andhra Pradesh and Punjab National Bank (PNB) today signed a landmark Memorandum of Understanding (MoU) for the establishment of the **PNB Quantum Finance Hub** at **Amaravati Quantum Valley (AQV)**.

The MoU was exchanged in the august presence of **Hon'ble Chief Minister of Andhra Pradesh, Shri N. Chandrababu Naidu**, and **Shri Ashok Chandra, MD&CEO, PNB** reaffirming the shared commitment of the Government of Andhra Pradesh and PNB to foster innovation, research, talent development, and the adoption of next-generation technologies in India's banking and financial services sector.

On the occasion, Shri Ashok Chandra inaugurated the **PNB Quantum Finance Hub**, making PNB the **first bank in India to partner with a State Government** to establish a dedicated Quantum Finance Hub for the banking sector.

The Hub will serve as a collaborative platform bringing together industry, academia, startups, research institutions, government agencies, and technology partners to develop practical solutions that improve banking services, strengthen cybersecurity, enhance fraud detection, optimize business operations, improve customer experience, and build secure digital financial systems for the future.

The banking sector is witnessing rapid digital transformation, accompanied by increasingly sophisticated cyber threats, large-scale financial fraud attempts, and evolving security challenges. At the same time, advances in Artificial Intelligence and Quantum Computing are reshaping the global financial landscape. While these technologies offer tremendous opportunities to improve efficiency, customer services, and risk management, they also require banks to prepare for future security challenges and adopt resilient digital infrastructure.

The PNB Quantum Finance Hub will enable the development, testing, and adoption of next-generation banking solutions that are secure, intelligent, and future-ready. The initiative will also support collaborative research, encourage innovation among startups, promote industry-academia partnerships, and create a skilled workforce capable of driving the next phase of digital transformation in the financial sector.

Speaking on the occasion, **Hon'ble Chief Minister Sri Nara Chandrababu Naidu** said:

"Our vision is to make Amaravati a global centre for deep technologies and innovation. Amaravati Quantum Valley is the first of the many innovation ecosystems we are developing in Amaravati as part of this grand vision.

The establishment of the Punjab National Bank Quantum & AI Finance Innovation Hub is another important milestone in this journey. By bringing together the Government, industry, academia, startups, and the banking sector, this partnership will accelerate research, innovation, skill development, and the development of practical solutions for the banking and financial services sector.

As the financial sector prepares for the next generation of technologies and evolving cybersecurity challenges, this initiative will play a key role in building secure, intelligent, and future-ready banking solutions. We are delighted to partner with Punjab National Bank in strengthening India's leadership in quantum technologies, artificial intelligence, and digital finance while creating a world-class innovation ecosystem in Amaravati."

Speaking on the occasion, **Sri Ashok Chandra, MD&CEO, PNB**, said:

"The PNB Quantum & AI Finance Innovation Hub marks a significant milestone in our technology and innovation journey. Through our partnership with the Government of Andhra Pradesh and Amaravati Quantum Valley, we aim to harness the transformative potential of Quantum Computing and Artificial Intelligence to strengthen cybersecurity, enhance operational efficiency, improve customer experience, and prepare the Bank for the future of digital banking.

The Hub will serve as a collaborative platform for research, innovation, incubation, and acceleration of next-generation financial technologies. It will foster joint research projects, industry partnerships, pilot programmes, technology demonstrations, and innovation challenges that address real-world problems faced by the banking and financial services sector. The Hub will also support startups through dedicated incubation and accelerator programmes, enabling entrepreneurs, researchers, academia, and innovators to co-develop, validate, and scale practical solutions alongside financial institutions.

This initiative complements India's efforts to build a secure, resilient, and future-ready digital financial ecosystem while promoting indigenous technology development, quantum-safe banking, and AI-driven innovation. It also strengthens Andhra Pradesh's vision of positioning Amaravati Quantum Valley as India's premier destination for Quantum Technologies and Artificial Intelligence.

The establishment of the PNB Quantum & AI Finance Innovation Hub is another significant addition to the rapidly expanding Amaravati Quantum Valley ecosystem. It reflects our shared commitment to building a globally competitive innovation hub that attracts leading institutions, nurtures world-class talent, supports startups through incubation and acceleration, drives cutting-edge research, creates high-value employment, and accelerates technology-led economic growth".

PNB Quantum Finance Hub can be reached at quantumhub@pnb.bank.in for more information.

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