

Union Bank of India partners with Capri Global Capital Ltd. For Co-Lending to MSMEs

*-Co-lending partnership to disburse MSME loans
Across 100+ touch points pan-India-*



Mumbai, November 24, 2021: Union Bank of India, a leading Public Sector Bank of the country today entered into Co-Lending agreement with the Capri Global Capital Limited (CGCL), a leading NBFC focused on lending to MSMEs and affordable Housing finance segment to offer MSMEs loans. Through this collaboration, Union Bank of India and CGCL aim to disburse MSME loans initially across 100+ touch points pan-India.

This agreement was signed under the Co-Lending guidelines issued by RBI in November 2020 for Co-Lending to the Priority Sector. The collaboration will help MSMEs to avail customized lending solutions at a competitive rate of interest with a significant reduction in turn-around time. The Co-Lending agreement aims to enhance last-mile finance and drive financial inclusion to MSMEs by offering Secured Loans between ₹10 lakhs to ₹100 lakhs. This Co-Lending arrangement will



entail joint contribution of Credit to the prospective MSME customers in Tier II and Tier III markets.

Speaking on the occasion, **Shri Rajkiran Rai G, MD and CEO, Union Bank of India** said, “Union Bank is committed to support the MSMEs by providing tailor-made financial solutions and accelerating the growth of MSMEs to contribute to the country’s economic development. The partnership with Capri Global Capital Ltd is part of Bank’s strategy to bring synergy between both the companies that will help us serve the most deserving and underserved businesses in smaller towns across the country.”

Speaking on the development, **Mr. Rajesh Sharma, Managing Director, Capri Global Capital Ltd** said, “We are glad to partner with Union Bank of India. Our association with this centenarian Bank has always proved to be a positive reinforcement of our aspirations and values. Their accommodative business solutions and customized services have proved to be a boon for our business model. Through this partnership, the aim is to reach out to a large section of society by offering easy, convenient, and efficient credit solutions and empowering them to be key contributors to fiscal growth. Our focus is to support the grassroots entrepreneurship that creates economic value.”

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