

PRESS RELEASE

Union Bank of India ties up with Vastu Housing for MSME Co lending business

Mumbai 09 August, 2023 : Union Bank of India, a premier public sector bank of the country entered into Co lending agreement for MSME loan with Vastu Housing Finance Corporation Ltd. Co lending model envisages joint lending by NBFCs and banks to ensure hassle free flow of credit to unserved section of society. Mr C M Minocha, Chief General Manager, Union Bank of India opined that our bank is committed to augment MSME business under the co-lending model introduced by RBI to make available funds to ultimate beneficiary at affordable cost.

Mr Minocha said that this collaboration with Vastu Housing Finance shall help the bank to build a quality MSME lending portfolio and it will be beneficial for NBFCs having wider outreach and customers who will be facilitated with credit at affordable rates from banks. This will enhance bank's distribution network in MSME sector. The agreement was signed between Mr C M Minocha, Chief General Manager, Union Bank of India and Mr Shakil Khan, Chief Risk Officer, Vastu Housing Finance Corporation Ltd in Mumbai.



Released on behalf of Union Bank of India by:-

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