

## Union Bank of India signs MoU with Sany Heavy Industry India Pvt Ltd

*The Partnership with Sany Heavy Industry India Pvt Ltd (SANY) aims to create 'market leadership position of the Bank in equipment financing'.*



**Mumbai, 14th November 2022:** Union Bank of India today entered partnership with Sany Heavy Industry India Pvt Ltd for extending Equipment Finance to the Customers of SANY. Under the partnership, Union Bank of India and SANY have mutually agreed to pool their resources together and be associated with each other for mutual benefits. The wider reach of the Bank will help both Union Bank of India and SANY to extend the best offering to the buyers of SANY Equipment across the country and to increase the Bank's portfolio under Equipment Finance.

The Memorandum of Understanding (MoU) was signed at Mumbai by Shri Chandra Mohan Minocha, Chief General Manager, MSME, Union Bank of India and Shri Dheeraj Kumar Panda, Director Sales and Marketing, Sany Heavy Industries India Pvt Ltd.

On the occasion, Shri C.M.Minocha, CGM, MSME, Union Bank of India, said that "Equipment Financing to our existing and new customers is identified as a 'niche product for market leadership' by Union Bank of India. The tie up with SANY will help both customers of Sany Heavy Industry India Pvt Ltd and Union Bank with best in class offerings under Equipment Finance Scheme of the Bank.

Speaking on the occasion Mr Dheeraj Panda said, "We are delighted to be associated with Union Bank of India, considered to be a pioneer amongst PSU Banks. By enhancing their focus on MSME sector, Union Bank of India has eased the financial burden for our existing and potential customers." Speaking about the significance of owning a Sany equipment, he further said, "It's a well-known fact that Sany equipment signify quality, productivity and versatility. By joining hands

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with Union Bank of India, interest rates will no longer prevent our buyers in becoming a proud owner of Sany equipment. Our association with Union Bank will not only be mutually beneficial but has the potential to herald amazing growth prospects for our customer and stakeholders alike.”

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