

## **Tata Capital Housing Finance Limited enters into a strategic alliance with Punjab & Maharashtra Co-operative Bank (PMC)**

**Mumbai: 27<sup>th</sup> February 2019:** Tata Capital Housing Finance Limited, a wholly owned subsidiary of Tata Capital Limited has partnered with Punjab & Maharashtra Co-operative Bank, a 35 -year old multi- state scheduled urban banking institution. This collaboration will offer Punjab & Maharashtra Co-operative Bank's customers a wide range of products from Tata Capital Housing Finance Limited (TCHFL).

Speaking on the partnership, **Anil Kaul, MD, Tata Capital Housing Finance Limited** said, "We are delighted to create an alliance with PMC Bank, which marks its 35<sup>th</sup> successful year of operations in India with over 137 branches spread across a varied consumer base. This gives us an opportunity to widen our customer base. This alliance will be beneficial in helping TCHFL achieve its goals of penetrating a deeper market and encouraging asset creation in a wider consumer base. Also, the recent reduction in GST will give the housing sector a boost as the effective rate will now be 5 percent for the normal category and 1 percent for the affordable housing category."

TCHFL Home Loans can be applied for an array of purposes, such as purchasing a builder constructed property, resale property, land for construction or even home extension and/or rebuilding. TCHFL customized home loan product offerings are designed to suit the diverse needs of customers. The recent GST cut is a welcome move and will see a positive impact on the housing sector.

Through their journey of 35 years, the Punjab & Maharashtra Co-operative Bank has consistently and gradually expanded to create a striking presence around diverse regions of Maharashtra, Karnataka, New Delhi, Goa, Madhya Pradesh & Gujarat. This alliance will provide TCHFL an opportunity to grow its consumer landscape and penetrate deeper into the interior geographies of the country. TCHFL offers a bouquet of financial products which includes home loans, affordable housing loans and loan against property.

**S. Waryam Singh, Chairman, Punjab and Maharashtra Co-operative Bank Limited** said, "With this alliance PMC Bank will now be able to retain their customers seeking Housing Loan above Rs.70.00 lacs per beneficiary per dwelling unit, a threshold prescribed by Reserve Bank of India for scheduled Co-operative Banks and loan requests which exceeds the Bank's lending norms".

TCHFL aims to empower PMC Bank's customers with a hassle free and smooth home loan buying experience. With digitization and ease of access at its forefront, the loan disbursement processes will be simple and transparent with minimal paperwork. Customers can simply choose the best suited home loan product.



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### **About Tata Capital Limited**

Tata Capital Limited, a holistic financial services provider, caters to the diverse needs of retail, corporate and institutional customers, directly or indirectly through its subsidiaries. Its range of offerings includes Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Securities, Investment Banking, Private Equity Advisory, Credit Cards and Travel & Forex Services. For more information about Tata Capital, please visit [www.tatacapital.com](http://www.tatacapital.com).

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