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प्रेसविज्ञप्ति /Press Release

## Bank of Baroda and PAISALO enter into Co-Lending Agreement to provide MSMEs and Women Entrepreneurs with Small Ticket Income Generation Loans

**Mumbai, 24<sup>th</sup> March 2022:** Bank of Baroda (Bank), one of India's leading public sector banks, and Paisalo Digital Limited (Paisalo), a leading systemically important non-deposit taking NBFC registered with the Reserve Bank of India, today announced that they have signed a Co-Lending Loan Agreement. This partnership will provide access to small-ticket finance for income generation to the country's micro, small and medium enterprises (MSMEs) and women entrepreneurs.



In line with the Reserve Bank of India's circular on co-lending by banks and NBFCs to the priority sector to improve the flow of credit to unserved and underserved segments, Bank of Baroda and Paisalo's co-lending arrangement will leverage the Bank's low cost of funds & credit assessment expertise combined with Paisalo's rule engine-based loan origination and underwriting capabilities, with the help of an end-to-end digital platform for sourcing, servicing and recovery of small-ticket income generation priority sector loans.

(L-R) Dhrubashish Bhattacharya, Head – MSME Business, Bank of Baroda, Amit Tuli, General Manager, Bank of Baroda and Santanu Agarwal, Deputy CEO, Paisalo Digital Limited, at the signing of the co-lending agreement between the two organisations.

**Santanu Agarwal, Deputy CEO, Paisalo Digital Limited** said, "Paisalo sees a huge opportunity and is well-positioned to capitalise on the huge Rs. 8 lakh crore market of small-ticket loans for India's 365 million under-banked and under-serviced population. The Bank of Baroda-Paisalo Co-Lending Product is a big step towards Paisalo's goal of creating the most competitive and seamless banking solution for India's Bottom of the Pyramid population."

**Dhrubashish Bhattacharya, Head – MSME Business, Bank of Baroda** said, "This agreement with Paisalo enables Bank of Baroda to tap and serve a substantial market segment – small businesses, women-led enterprises, agri/ allied agri ventures – which hitherto have found it difficult to access formal sources of financing. With the right support, many such businesses have the potential to grow

and expand, providing livelihood and employment opportunities to many more. As per RBI's co-lending norms, this arrangement between Bank of Baroda and Paisalo will help us in extending credit to the priority sector and promoting financial inclusion.”

**About Paisalo Digital Limited:**

PAISALO DIGITAL LIMITED (BSE: PAISALO | NSE: PAISALO | BLOOMBERG: PAISALO: IN | ISIN: INE420C01042) is a leading Systemically Important Non-Deposit taking NBFC registered with the Reserve Bank of India.

PAISALO today is at the forefront of digital lending, a well-governed, listed Fintech player with a strong distribution network in rural and semi-urban parts of India. The company is a leader in seamless credit distribution, services, and management of small-ticket loans in a Co-Lending tie-up with SBI, PNB and BOB; with the objective of promoting rural development, self-employment, and women empowerment. PAISALO offers income-generating unsecured loans from INR 10,000 to 2,00,000 through the Individual and Joint lending model provided to entrepreneurs under Priority Sector Lending. The company has served over 1,500,000+ borrowers since its inception and currently has 450,000+ women borrowers.

- Visit us at <https://www.paisalo.in>

**About Bank of Baroda:**

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over 150 million through over 46,000 touchpoints spread across 18 countries in five continents. Through Its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The recently launched bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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