

HDFC Bank launches 'Cattle Finance Scheme' in Tamil Nadu

To provide financial assistance to 2000+ farmers in the coming 3 years

Coimbatore, May 22, 2023: HDFC Bank, India's leading private sector bank, announced the launch of a 'Cattle Finance Scheme' in Tamil Nadu. The scheme aims to provide cattle finance loans to farmers and other stakeholders associated with the milk producing business. HDFC bank has partnered with ABT Industries Ltd to launch this initiative and, expects to provide financial assistance to over 2000 farmers in the coming 3 years.

The 'Cattle Finance Scheme' was launched today at Pollachi Chamber of Commerce and Industry, Tamil Nadu. Mr. R. Suresh, Regional Rural Head, South; Mr. Ilamurugu K, Circle Head, Coimbatore, HDFC Bank and Mr. Baby Joseph, Head- ABT Dairy Division were present on the occasion.

As per the agreement, HDFC Bank will provide loans to farmers associated with ABT Industries Ltd, of up to INR 3 lakhs per borrower, subject to the terms and conditions of the bank's credit policy.

"HDFC Bank is focusing on small farmers and supporting them in their efforts to lead a better life. We believe that cattle financing can play an important role in this as this can help borrowers meet their business goals by providing them access to the required capital needs, allowing them to purchase, maintain, and improve their livestock. Overall, such loans foster the growth and sustainability of the cattle industry", said **Mr R Suresh, Regional Rural Head-South, HDFC Bank.**

Banks play a key role in the cattle finance ecosystem by providing financial assistance and credit facilities to cattle farmers. Some of the opportunities that banks explore in this regard are:

- Providing loans for setting up modern dairy farms and purchasing high-yielding cattle.
- Offering credit facilities for the purchase of cattle feed and other inputs required for cattle rearing.
- Extending short-term loans to cattle farmers for meeting their working capital requirements.



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- Providing financial support to farmers for improving the genetic makeup of their cattle through artificial insemination and other methods.
- Offering digital solutions for cattle finance, such as mobile-based loan applications and digital payment systems.

About HDFC Bank

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