

Corporation Bank Launches Mudra Card

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Mangaluru: Secretary to Department of Financial Services, central Ministry of Finance, Hasmukh Adhia launched the first 'Mudra card', based on the RuPay platform, under Pradhan Mantri Mudra Yojana (PMMY) at the Corporation Bank's head office on Saturday.

Mudra cards, facilitating withdrawal and use of working capital finance by micro entrepreneurs, were given away to a few beneficiaries. Corporation Bank Chairman and Managing Director SR Bansal and Executive Director Bibhas Kumar Srivastav were also present at the programme.

Under PMMY, three loan schemes were offered to entrepreneurs based on their



Secretary to department of financial services, Union Ministry of Finance, Hasmukh Adhia handing over Mudra card to micro entrepreneurs at Corporation Bank's head office on Saturday

capacity to repay. ₹Shishu' scheme provides loan upto ₹50,000. Under ₹Kishore' scheme the loanee is entitled to ₹5 lakh and ₹10 lakh under ₹Tarun' scheme. Adhia also

launched a high-tech paperless Point Of Sales (PoS) terminal in association with MRL POSNET and ₹remit to India' portal for inward remittance by NRIs.



Union Ministry of Finance, Department of Financial Services Secretary Hasmukh Adhia launches first Mudra card in the presence of Chairman and Managing Director of Corporation Bank S R Bansal in Mangaluru on Saturday.

MUDRA cards launched in Mangaluru

» Union Ministry of Finance, Department of Financial Services Secretary Hasmukh Adhia, launched the first MUDRA card under Pradhan Mantri MUDRA Yojana (PMMY) at a function held in the head office of Corporation Bank, Mangaluru on Saturday, reports *DHNS* from Mangaluru.

MUDRA cards were given away to a few beneficiaries. The card facilitates the withdrawal and use of the working capital finance by micro entrepreneurs. Corporation Bank is the first bank to launch the MUDRA card based on the RuPay platform. Pradhan Mantri MUDRA Yojana aims to 'fund the unfunded' and 'formalise the informal' under non-farm micro units in manufacturing, trading and services with af-

fordable credit up to Rs 10 lakh. Under PMMY, three loan schemes are offered to the entrepreneurs based on their capacity to repay.

"Shishu" scheme provides loan up to Rs 50,000. Loan Amount up to Rs.5 lakh will be lent under "Kishore" scheme and under "Tarun" scheme loan up to Rs.10 lakh will be offered.

As a part of the Digital India programme of the Government of India, the Bank also launched a high-tech paperless Point Of Sales (PoS) terminal in association with MRL POS-NET and the "Remit to India" portal for inward remittance by NRIs on the occasion.

Bank Chairman and Managing Director S R Bansal, Executive Director Bibhas Kumar Srivastav were present.