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PNB SIGNS MOU WITH India Infrastructure Finance Company Limited (IIFCL)



Image Caption (Right to Left): Shri Atul Kumar Goel, MD&CEO-PNB, signed MOU with Dr. Padmanabhan Raja Jaishankar, MD-IIFCL

New Delhi, June 03, 2024: Punjab National Bank (PNB), nation's leading Public Sector Bank, and India Infrastructure Finance Company Limited (IIFCL), a wholly-owned Government of India company set up in 2006 to provide long-term financial assistance to viable infrastructure projects have signed a Memorandum of Understanding at PNB Corporate Office in Dwarka, New Delhi. With this step, both the institutions will collaborate to fund the infrastructure projects wherein the parties can mutually participate under consortium/multiple lending arrangement to provide financial support to the prospective borrowers subject to due diligence and on case to case basis.

A signing ceremony for the MOU took place, with Shri Atul Kumar Goel, MD & CEO of PNB, and Dr. Padmanabhan Raja Jaishankar, MD of IIFCL. The occasion was graced by all Executive Directors of PNB, along with senior executives from both PNB and IIFCL.

This MOU shall be a milestone in finding new avenues of lending to the infrastructure projects of the country and they assured full participation from both sides in this endeavour.
