



United Bank to finance Hindustan Motors' cars, Sify Finance, September 20

Kolkata, Sep 19 (IANS) Public sector lender United Bank of India Wednesday signed a memorandum of understanding (MoU) with Ambassador car maker Hindustan Motors Ltd to finance the buyers of the company's vehicles.

Speaking on the occasion, Bhaskar Sen, chairman and managing director of United Bank of India, expressed hope that the MoU would facilitate the bank to finance the replacement of over 15-year-old taxis, a segment dominated by Hindustan Motors.

With this MoU, the Kolkata-based bank would be able to intensify its credit growth in micro, small and medium enterprises sector, a release said here.

<http://www.sify.com/finance/united-bank-to-finance-hindustan-motors-cars-news-national-mjuaOeicdja.html>