

New loan scheme for SMEs from Muthoot Finance

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Hyderabad, December 7: Gold loan provider Muthoot Finance has launched a new loan scheme for small and medium enterprises (SMEs) for their working capital requirements.

Under the scheme, Muthoot Finance will disburse gold loans of Rs. 10 lakh and above at an interest rate of 12 per cent per annum.

The company expects to grow its customer base in this high ticket loan category from the current 4 per cent to 10 per cent by June 2018, Babu John, Deputy General Manager, Muthoot Finance, told newsmen at a press conference here on Thursday. The loan will be now available across all 4,200 branches, including the 599 branches across Andhra Pradesh and Telangana.

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