

## **PNB Housing strengthens foothold in Western India; Inaugurates first branch in Nashik**

**Nashik, 13 May, 2016:** PNB Housing Finance Limited today inaugurated its first branch in Nashik. The new office, located at Metro 99 Commercial Complex on College Road, was inaugurated by Shri Sunil S. Kotwal, President of CREDAI, Nashik.

**Speaking on the occasion, Mr. Shaji Varghese, Business Head, PNB Housing Finance said** “We are delighted to open our new office in Nashik which will help us be closer to our customers and let us serve them with ease and convenience. With the expanding industrial belt, rapid urbanization and affordable prices, Nashik is one of the fastest growing cities in the country. Thus, owing to the rising demand driving the realty market, it becomes imperative that we penetrate areas which are experiencing growth and cater to the emerging demand for housing proficiently.”

As more and more companies eye the Tier II and Tier III cities for its expansion, the smaller cities in India are witnessing steady growth and are expected to surge with the next economic boom. Nashik is an important city of Maharashtra. The geographical proximity to Mumbai backed by emerging industrial activities has transformed the city to a poised investment destination.

Tapping new regions and establishing new customer base has been one of the key strategies of PNB Housing Finance Limited. This new branch will help the people of Nashik to realize their dream of owning a home by offering customized loan solutions to fit emerging needs of the customers. PNB Housing also offers fixed rate of interest for variety of term 3, 5 and 10 years to insulate customers from macroeconomic volatility and sudden rate of interest fluctuations. The company also provides 30 years loan repayment term which allows customers to pay lower EMIs and continue the loan for a longer period.

PNB Housing has launched a special scheme recently – ‘**Unnati**’ for customers from lower and middle income segment, with a monthly household income of INR 10,000 and above, to enable them to own a home at affordable equated monthly installments (EMIs).

### **About PNB Housing Finance Limited**

PNB Housing is the 5th largest housing finance company by loan portfolio as on 30<sup>th</sup> September 2015 and 2<sup>nd</sup> Largest HFC by public deposits as on March 31<sup>st</sup>, 2015, according to IMAcS report. PNB Housing is a subsidiary of Punjab National Bank in partnership with Quality Holding Investments.

The company offers housing loans and fixed deposits to customers. In housing loans segment, the company offers loans for construction, purchase, repair and expansion of houses to individuals and corporate bodies. It also provides loans for commercial space, loan against property and loan for purchase of residential plots.



For more information, please visit us at [www.pnbhousing.com](http://www.pnbhousing.com)

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