United Bank of India, Kolkata head-quartered PSU Bank and National Collateral Management Services Ltd. (NCML), a renowned company engaged in post-harvest management, signed a MoU on 20.03.2013 for tie up arrangement towards offering most trusted solution in agribusiness through the development of innovative value added services to the customers, particularly for the farming community across the country. According to the terms of MoU, United Bank of India will extend finance against warehouse receipts to the eligible farmers, who will be storing their agricultural produces in the warehouses of NCML.

Speaking on the occasion, Sri Deepak Narang, Executive Director, United Bank of India, stated that the venture will be of immense help to the farming community in the eastern part of the country wherein both the Bank and NCML have adequate presence through their networks to provide unique services to the farmers.

Sri Sanjay Arya, Executive Director, United Bank of India, expressed hope that MoU would facilitate Bank to play a major role in providing post-harvest finance to the farmers, which would also enable the Bank to achieve the target of agricultural advance under PRISEC.

Sri Manas Dhar, General Manager (FI & PRISEC), United Bank of India and Sri Ujjal Jha, Regional Manager, NCML signed the MoU on behalf of their respective organizations.