

HBL signs agreement for Prime Minister's Youth Business and Agriculture Loan Scheme



Khaqan Muhammad Khan, Global Head Financial Institutions and Remittance Business – HBL, Dr. Sonu Khangharani, CEO – Thardeep Microfinance Foundation and Musharraf Khan, CEO – Damen Support Program signed the agreement. Senior officials from all three organizations were also present on the occasion.

Pakistan, Karachi – 17 April 2023: HBL, Damen Support Program, and Thardeep Microfinance Foundation have joined hands to offer interest-free financing to individuals and small businesses under the Prime Minister's Youth Business and Agriculture Loan Scheme (PMYB&ALS).

Speaking on the occasion, Khaqan Muhammad Khan, Global Head Financial Institutions and Remittance Business – HBL, said, "The Bank is committed to promoting financial inclusion and poverty alleviation. The partnership between HBL, Damen Support Program, and Thardeep Microfinance Foundation under the PMYB&ALS scheme would play a crucial role in uplifting the lives of thousands of people."

Dr. Sonu Khangharani, CEO – Thardeep Microfinance Foundation, said, "The partnership with HBL will be instrumental in advancing our mission of promoting financial inclusion and will empower individuals from marginalized segments of society to realize their entrepreneurial dreams."

Musharraf Khan, CEO – Damen Support Program, said, "Amidst inflationary pressures, interest-free financing is a boon that small businesses and individual entrepreneurs could take advantage of. The partnership with HBL had previously delivered successful financial inclusion projects and this scheme would provide another opportunity to support small businesses and entrepreneurs in need of financing."