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Press Release for Immediate Distribution

PNB and Mahindra & Mahindra Limited collaborate to boost farm mechanisation



Image Caption (Left to right): Shri. D. K. Garg, DGM, Shri. K. S. Rana, GM, Agriculture - PNB, signed MOU with Shri. Parikshit Ghosh, VP (Sales Channel & Customer Care), Shri. Gaurang Desai and Shri. Akshdeep Sharma-M&M

New Delhi, 01 April 2025: Punjab National Bank (PNB), nation's leading public sector bank, and Mahindra & Mahindra Limited, one of the largest Tractor manufacturer and largest business shareholder under Tractor and Farm Implements in India, have signed a Memorandum of Understanding (MoU) at PNB's headquarters in New Delhi.

The MoU was signed by Shri K. S. Rana, General Manager, Agriculture – PNB, and Shri Parikshit Ghosh, Vice President (Sales Channel & Customer Care) – Mahindra & Mahindra Ltd., in the presence of senior officials from PNB and other representatives from M&M.

On the signing ceremony, Shri Parikshit Ghosh highlighted M&M's enormous products portfolio, including mini (from 15 HP) to heavy duty (upto 75 HP) Tractors, Implements for Land preparation, harvesting and post harvesting. He also quoted the international presence of Mahindra & Mahindra in farm sector. Through this collaboration M&M will target on vast farmers connected to PNB and provide them various option of Tractors and farm machineries.

Shri K. S. Rana, GM, Agriculture – PNB, emphasised that timely credit support is PNB's priority, and team is actively working to reduce TAT through a multi-layered monitoring mechanism. He also reasserted PNB's commitment to supporting small and marginal farmers. Additionally, he stated that the Agriculture Infrastructure Fund (AIF) scheme's role in facilitating custom hiring centres and promoting farm mechanisation. These efforts aim to reduce cultivation costs, enhance efficiency in agricultural practices, and foster ecological sustainability through better resource management and environmental preservation.

Through this strategic collaboration, PNB aims to drive substantial business growth under Farm Mechanisation sector.
