

DFCC Bank Unveils 'Krushibala' Loan Scheme To Enhance Local Agri Businesses

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To advance economic development and fulfill its pledge to contributing to a resilient Sri Lanka, DFCC Bank announces the 'DFCC Krushibala' credit scheme, introduced to assist SMEs and Corporates engaged in the local Agricultural and related sectors. The credit scheme introduces loan facilities of up to 100 million rupees, with payment periods of five to seven years based on the type of loan, at a concessionary fixed interest rate of seven percent per annum. The core objective of the scheme is to enable and empower SMEs in the agriculture and related sectors and build a robust platform through which they may work towards overcoming and rebounding from the difficulties faced due to the ongoing Covid-19 pandemic. Loans under this scheme can be obtained for Cultivation (Tea/ Rubber/Coconut/Floriculture/ Rotational Crop Cultivation/ Inter Cropping), Livestock,Dairy, Agriculture Processing (Rice Milling, Grain Legume Processing, Fruit and Vegetable Processing, Dehydration), Warehousing and Enhancing Storage Facilities, Development of Commercial Agriculture and Hi-Tech Agriculture (Control Environmental Agriculture/Export Agriculture Crops, Organic Farming/Nursery/Seed Production, Drip Irrigation, Tissue Culture) & Introducing/Capacity Enhancement of Organic Fertilizer Manufacturing. The Bank has committed to supporting organic fertilizer manufacturing through this scheme at a historical time when the country is transforming to organic farming. Therefore, the financial support to entrepreneurs and enterprises venturing out to meet the demand for organic fertilizer is crucial at this juncture. DFCC Bank believes that it is paramount to introduce such concessionary financial schemes to uplift local industries to secure economic growth and financial stability. The lack of access to sources of capital and severely restricted cash flows due to stagnant economic conditions have proved to be a significant hurdle in the path

of economic development. Keeping this in mind, the credit scheme and fund allocation to the agricultural sector, which employs a significant percentage of the local population, and accounts a heavy portion of the local GDP, stands to have important, noteworthy, positive consequences for all stakeholders involved.

DFCC Bank also aims to assign preference to women-led businesses and those that involve the adequate participation of women, in terms of employment, the inclusion of women in positions of management and/or decision-making ability and looks at the number of beneficiaries related to each business, with the overarching goal of securing economic gender equity.

Lakshman Silva, CEO, DFCC Bank stated, “DFCC Bank is delighted to contribute towards the empowerment of Small and Medium Enterprises engaged in Agriculture throughout the country with the launch of our new loan scheme. The ‘Krushibala’ scheme can significantly enhance economic development by driving growth across key priority sectors in SME and corporate markets. We also strive to drive economic and financial gender equity and inclusivity across the priority sectors through this scheme. The ‘Krushibala’ scheme is the next step on DFCC Bank’s journey to secure economic resilience and sustainability and showcases the potential socio-economic benefits that will be brought about by the Bank’s long-term approach and strategy”.

DFCC Bank was ranked amongst Business Today’s Top 30 Corporates in Sri Lanka.