

German bank gives 10m euro loan to Srei

TIMES NEWS NETWORK

Kolkata: Srei Equipment Finance has got a big push from German KfW IPEX-Bank. The German bank is providing framework loan of 10 million euro. The financing is backed by a cover from Euler Hermes. An official said that this would be mainly export financing transaction.

Through this commitment, KfW IPEX-Bank is helping to provide modern and energy-efficient construction machinery for use in Indian infrastructure projects. The financed machinery from a German construction

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machine manufacturer includes asphalt machines, road pavers and rollers.

Conveying his appreciation, Devendra Kumar Vyas, MD, SEFL, said that it is indeed encouraging to witness KfW IPEX-Bank's continued partnership with us. "We at Srei have always believed in creating an equipment life cycle solution for our customers and in that endeavour, manufacturer partnerships become crucial. This initiative will help our German and European manufacturing partners to benefit from our strong customer connect in addition to our agile risk understanding in credit buying. We look forward to more such programmes in the future," he added.