

Poonawalla Fincorp ties-up with All-India Organization of Chemist & Druggist

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To extend business loans, loan against property, pre-owned cars, and home loans to AIOCD members



Poonawalla Fincorp (Formerly known as Magma Fincorp) a non- deposit-taking systemically important non-banking finance company (ND-SI-NBFC), has partnered with All-India Organization of Chemists & Druggists (AIOCD), to offer loans at special rate of interest to its members across India. Through this tie-up, Poonawalla Fincorp (PFL) will extend business loans, loan against property, pre-owned cars, and home loans to AIOCD members to help address the various financing needs of chemist and distribution fraternity.

JS Shinde, President, AIOCD said, "We are confident this alliance will enable our members to not only enjoy the benefits of special rates on the loan products but will additionally give them an end-to-end digital experience of the entire loan life cycle provided by Poonawalla Fincorp."

Rajiv Singhal, General Secretary- AIOCD said, "It's a joint venture that bolsters a core business strategy, creates a competitive advantage, and abates competitors from moving in on a marketplace. It allows individual entities to achieve more together than they would have on their own."