

Mahindra Rural Housing Finance to offer affordable home loans across Kerala

Finance

Author : mahindraadmin Category : Finance Published : 8/27/2022

- Affordable home loans to be available across seven locations in Kerala
- Customers can now access both rural and affordable home loan options ranging from INR 50,000 to INR 50 lakh.

Kochi August 27, 2022: Mahindra Rural Housing Finance Limited (MRHFL), one of the largest home finance companies serving rural and affordable areas across India and a subsidiary of Mahindra and Mahindra Financial Services Ltd., today announced the launch of its portfolio in Kerala. MRHFL would offer housing loans in the affordable housing segments across seven locations in Kerala.

The towns/cities to be immediately available for MRHFL affordable housing loans are Kochi, Calicut, Kannur, Kollam, Thiruvananthapuram, Thrissur and Thodupuzha.

Customers now can avail both rural and affordable home loans at these locations ranging from INR 50,000 upto INR 50 lakh.

Mahindra Rural Housing Finance has been successfully serving the rural home market for more than 12 years, having serviced over 60,000 home loan customers across Kerala. The company is expanding its product portfolio in the state with its affordable housing offerings, which can be

availed of by lower to middle income groups and by rural, semi-urban, and urban customers.

Rajnish Agarwal, MD and CEO, Mahindra Home Finance, inaugurated the Affordable Housing Kochi Branch last week along with the Head of Affordable Housing, Aniruddha Shende, and other key regional leaders. The function was honoured by government officials, viz., Usha Bindhumol, Deputy Collector of Cochin, and Advocate Shahana, Corporation Counsellor.

Speaking on the occasion, Rajnish Agarwal, MD and CEO, Mahindra Rural Housing Finance, said, “Owning a home is an inherent aspiration of every household in India and MRHFL has always been focused on achieving its customers’ ambitions. The offering of affordable home loans is an extension of the quality of services which we have been providing to the customers from God’s Own Country. Kerala has always been a key market for us, and we look forward to further strengthening our presence with affordable home loan offerings in the state”.

The company aims to achieve the 'Housing for All' objective set by the government of India. Further, this offering will help Mahindra Rural Housing Finance to improve their branch presence in Kerala and better serve the customers in semi-urban areas, who are looking to avail larger ticket size home loans.

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited ([Mahindra Finance](#)), part of the Mahindra Group, is one of India’s leading non-banking finance companies. Focused on the rural and semi-urban sector, the company has over 7.3 million customers and has an AUM of over USD 11 billion. The company is a leading vehicle and tractor financier provides loans to SMEs

and offers fixed deposits. The company has 1,388 offices and reaches out to customers spread over 380,000 villages and 7,000 towns across the country.

Mahindra Finance has been ranked 54th among India's Best Companies to Work 2021 by the Great Place to Work Institute.

Mahindra Insurance Brokers Limited (MIBL), the company's Insurance Broking subsidiary is a licensed Composite Broker providing Direct and Reinsurance broking services.

Mahindra Rural Housing Finance Limited (MRHFL) a subsidiary of Mahindra Finance provides loans for the purchase, renovation, and construction of houses to individuals in the rural and semi-urban areas of the country.

Mahindra Finance CSR Foundation is a wholly owned subsidiary company, under the provisions of section 8 of the Companies Act, 2013 for undertaking the CSR activities of the company and its subsidiaries.

Mahindra Manulife Investment Management Private Limited (formerly known as Mahindra Asset Management Company Private Limited) acts as the Investment Manager of Mahindra Manulife Mutual Fund (formerly known as Mahindra Mutual Fund). On April 29, 2020, Mahindra Finance divested a 49% stake in its wholly owned subsidiary, Mahindra Manulife Investment Management Private Limited to Manulife Investment Management (Singapore) Pte. Ltd., to form a 51:49 joint venture.

Mahindra Manulife Trustee Private Limited (MMTPL), (formerly known as Mahindra Trustee Company Private Limited) acts as a Trustee to Mahindra Manulife Mutual Fund (formerly known as Mahindra Mutual Fund). On April 29, 2020, Mahindra Finance divested 49% stake in its wholly owned subsidiary, Mahindra Manulife Trustee Private Limited to Manulife Investment Management (Singapore) Pte. Ltd. to form a 51:49 joint venture.

The Company has a Joint Venture in the US, Mahindra Finance USA LLC, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra vehicles in the US.

Mahindra Ideal Finance Limited (MIFL) is a subsidiary of the company in Sri Lanka, in which the company owns a 58.2% stake. MIFL focuses on providing a diversified suite of financial services to the Sri Lankan market.

Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook: @MahindraFin

About Mahindra

Founded in 1945, the [Mahindra Group](#) is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

Media contact information

Mohan Nair

Head - Group Communications

Mahindra & Mahindra Financial Services Limited

Email – nair.mohan@mahindra.com

Kaizin Sadri

Dy. Manager - Communications

Mahindra Rural Housing Finance Ltd

Email – sadri.kaizin@mahindra.com

Tags :

[Mahindra Group](#) [Mahindra Finance](#) [MRHFL](#) [rural](#) [rural housing](#)
[finance](#) [Affordable Housing](#)