

UNION MSME MINISTER NARAYAN RANE LAUNCHES UNION BANK MSME RUPAY CREDIT CARD

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Banking, NPAs and RBI

Sindhudurg / Mumbai | 25 February 2022

Union Minister for Micro, Small & Medium Enterprises, Shri Narayan Rane today launched the **Union MSME RuPay Credit Card** of Union Bank of India in Sindhudurg at the two day MSME Conclave being held in the district. The card is being offered by Union Bank of India in association with National Payments Corporation of India (NPCI). It provides a simplified payment mechanism to MSMEs to meet their business-related operational expenses.

Fast track your business growth
Introducing the Union Bank MSME RuPay Credit card

यूनियन बँक ऑफ इंडिया Union Bank of India
MSME MICRO, SMALL & MEDIUM ENTERPRISES
RuPay CREDIT

The RuPay Card offers benefits like anytime digital payments, interest-free period and will carry interest rate similar to the rate charged for loans. MSME borrowers will be able to enjoy an

interest-free credit period of up to 50 days on their business spends. The card also offers the EMI facility to the customers on their business-related purchases. MSMEs will also get specially curated efficient business services on this card which will help them in taking their business on most of the digital platforms.

The RuPay Credit card will simplify and expedite payment mechanism for MSMEs while enabling banks to monitor the transactions at granular level. The Credit card will also reduce the demand for cash withdrawal by the businesses due to availability of the digital payment tool.



Other benefits include accidental insurance coverage, lounge access, and other rewards being offered by NPCI on RuPay cards. Besides this, the card offers variety of additional features and business services for the MSMEs.

During the MSME Conclave, the Union Minister distributed the first batch of RuPay cards to select MSME entrepreneurs.

[PIB Mumbai 001 / DJM / JSP /DLakshmi/ PK](#)

Also read PIB Release

Rs 200 crore MSME Technology Centre to be set up in Sindhudurg
<https://pib.gov.in/PressReleasePage.aspx?PRID=1801096>

Sindhudurg / Mumbai | 25 February 2022

Union Minister for Micro, Small & Medium Enterprises, Shri Narayan Rane today launched the **Union MSME RuPay Credit Card** of Union Bank of India in Sindhudurg at the two day MSME Conclave being held in the district. The card is being offered by Union Bank of India in association with National Payments Corporation of India (NPCI). It provides a simplified payment mechanism to MSMEs to meet their business-related operational expenses.

Fast track your business growth

Introducing the Union Bank MSME RuPay Credit card

International Card

CREDIT

RuPay
SELECT

यूनियन बँक ऑफ इंडिया Union Bank of India

MSME MICRO, SMALL & MEDIUM ENTERPRISES

RuPay
CREDIT

The RuPay Card offers benefits like anytime digital payments, interest-free period and will carry interest rate similar to the rate charged for loans. MSME borrowers will be able to enjoy an interest-free credit period of up to 50 days on their business spends. The card also offers the EMI facility to the customers on their business-related purchases. MSMEs will also get specially curated efficient business services on this card which will help them in taking their business on most of the digital platforms.

The RuPay Credit card will simplify and expedite payment mechanism for MSMEs while enabling banks to monitor the transactions at granular level. The Credit card will also reduce the demand for cash withdrawal by the businesses due to availability of the digital payment tool.



Other benefits include accidental insurance coverage, lounge access, and other rewards being offered by NPCI on RuPay cards. Besides this, the card offers variety of additional features and business services for the MSMEs.

During the MSME Conclave, the Union Minister distributed the first batch of RuPay cards to select MSME entrepreneurs.

PIB Mumbai 001 / DJM / JSP /DLakshmi/ PK

Also read PIB Release

Rs 200 crore MSME Technology Centre to be set up in Sindhudurg
<https://pib.gov.in/PressReleasePage.aspx?PRID=1801096>

Follow us on social media: [@PIBMumbai](#) /[PIBMumbai](#) /[pibmumbai](#) pibmumbai@gmail.com

END

CrackIAS.com