

INDUSTRY NEWS

LVB, Invoicemart in discounting pact



CHENNAI: Lakshmi Vilas Bank has joined hands with Invoicemart, India's leading digital invoice discounting marketplace by A TReDS Ltd, a joint venture between Axis Bank and mjunction. Many scheduled commercial banks and public sector banks have registered themselves on the Trade Receivables Electronic Discounting System (TReDS) platform which is paving the way towards MSME inclusion through a transparent bidding mechanism that ensures faster financing at competitive market rates. Kalyan Basu, MD & CEO, A TReDS Ltd said, "We are investing in financial technology and innovation to facilitate mass formalisation of the MSME sector in our endeavour to bridge the gap which has prevented institutional lenders from reaching out to small businesses."