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**Invoicemart on boards Union Bank of India as a financier**

Leading digital invoice discounting marketplace, Invoicemart, has tied up with Union Bank of India to discount invoices for MSMEs. The recent addition of Union Bank takes the total number of financiers on the TReDs platform to 14. Speaking on this occasion, Mr. Kalyan Basu, CEO & MD, A.TReDS Ltd. said, "Invoicemart is privileged to have Union Bank of India as one of the financiers on the platform. We look forward to their invaluable support in our endeavour to strengthen the country's MSMEs. Financiers are a crucial element of the factoring ecosystem and provide the much needed working capital to MSMEs. The team understands the challenges faced by MSMEs in obtaining working capital finance and the systemic gaps in the financial ecosystem. With the help of technology, it is our endeavour to bridge the gap that has prevented institutional lenders from reaching out to small businesses, primarily due to high cost of acquisition through the offline channels." Mr. A.K. Goel, Executive Director, Union Bank of India said, "We are pleased to partner with Invoicemart as the TReDs platform has proven to provide transparent, competitively priced and speedier trade financing access to MSMEs."

