



## Himachal Pradesh Financial Corporation



### Profile

Himachal Pradesh Financial Corporation (HPFC) was established under the State Financial Corporations Act, 1951, with the basic objective of promoting and developing small and medium enterprises in the State having special focus on spreading industrial culture in the rural, semi-urban and backward areas of Himachal Pradesh. The Corporation is owned by the State Government jointly with SIDBI and is functioning under the administrative control of the State Government.

The Managing Director of HPFC is appointed by the State Government and Chairman by the SIDBI. The Directors on the Board of the Corporation are highly professional and consists of senior IAS officers of the State Government, representative from SIDBI, Banks, Life Insurance Corporation and individual shareholders.

It has operated a number of financial assistance schemes for the benefit of the entrepreneurs such as scheme for marketing activities, equipment finance scheme, special schemes for assistance to ex-servicemen and single window scheme, etc. The Corporation has sanctioned loan amount of Rs. 726.73 crores during 50 years of operation up to 31st March 2017 out of which loans of Rs. 530.38 crores have been released to 4521 borrowers.

### Board of Directors

Shri V.C. Pharka, IAS Chief Secretary	Chairperson Nominated by the SIDBI in consultation with the Government of Himachal Pradesh
Sh. Tarun Kapoor, IAS Addl. Chief Secretary (Industries)	Nominated by the Government of Himachal Pradesh
Shri Balbir Singh, DGM SIDBI	Nominated by the Small Industries Development Bank of India
Shri V.K. Dhar, Senior Divisional Manager LIC	Nominated by the Life Insurance Corporation of India
Shri Deepak Kumar, Circle Head, PNB	Nominated by the Punjab National Bank
Shri H.S. Choudhary, IAS	<b>Managing Director</b>

Appointed by the Government of  
Himachal Pradesh