

Elite Capital & Co. Broadens Government Future Financing 2030 Program and Signs a Deal With JSCB Microcredit Bank

TASHKENT, UZBEKISTAN, December 17, 2020 /EINPresswire.com/ -- Mr. George Matharu, MBA., President of Elite Capital & Co. Limited, and Mr. Atayev Kamoliddin, Deputy Chairman of Management Board of JSCB Microcredit Bank, announced today a funding deal signed between Elite Capital & Co. Limited and JSCB Microcredit Bank in the Republic of Uzbekistan.

“We are delighted to on-board JSCB Microcredit Bank to our Government Future Financing 2030 Program, and we look forward to supporting

Uzbekistan in implementing infrastructure projects of national importance” Mr. George Matharu said.



Microcredit Bank Headquarter

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WORLD”

Elite Capital & Co.

Under the terms of the Agreement, Elite Capital & Co. will provide turnkey solutions for infrastructure project construction and funding in the country through Microcredit Bank.

“As a result of the implementation of an active investment

policy, Uzbekistan is actively involved in multilateral international economic cooperation. A positive factor in attracting foreign investment to Uzbekistan is the interest and confidence of foreign investors in the stability of the republic's economy and the prospects for its development. In order to create the most favourable investment climate and stimulate the attraction of foreign investment for foreign investors making direct investments, the country has legally established a wide system of benefits, preferences and guarantees to protect the rights and interests of foreign investors” Mr. Atayev Kamoliddin said.

Elite Capital & Co. Limited is a private limited company that provides project related services including Management, Consultancy and Funding, particularly for large infrastructure and commercial projects.

Mr. Atayev Kamoliddin, Deputy Chairman of Management Board of JSCB Microcredit Bank, said "The signing of a joint agreement between one of the largest banks in Uzbekistan, Microcreditbank, and Elite Capital & Co., England, is one of the examples of active work to attract foreign credit lines to the country. The agreement provides for cooperation in financing large projects, as well as projects in the field of small to medium business and private entrepreneurship".

JSCB Microcredit Bank was established in 2006 with major shareholders being the Fund for Reconstruction and Development of the Republic of Uzbekistan (51.1%) and the Ministry of Finance (46.6%), to provide funding for small to medium sized businesses and to stimulate the country's economy.

Kuwaiti Businessman, Dr. Faisal Khazaal, Chairman of Elite Capital & Co. Limited, concluded this statement by saying "the Government Future Financing 2030 Program was launched on January 15, 2020, and has been a catalyst for providing governments with a specifically tailored flexible lending system, during a time when market conditions have been particularly challenging".

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Elite Capital & Co. - Logo

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