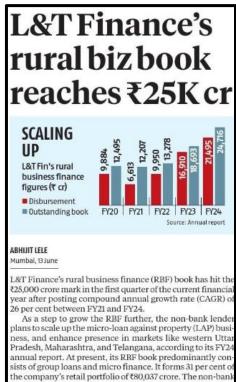
Published Date	13 th June, 2024	Publication	Business Standard
Edition	Delhi	Page No	6
Headline	L&T Finance's Rural Biz book reaches Rs. 25K Crore		



plans to scale up the micro-loan against property (LAP) business, and enhance presence in markets like western Uttar Pradesh, Maharashtra, and Telangana, according to its FY24 annual report. At present, its RBF book predominantly consists of group loans and micro finance. It forms 31 per cent of the company's retail portfolio of ₹80,037 crore. The non-bank lender was able to disburse ₹21,495 crore, while building a book of ₹24,716 crore, showing 32 per cent year-on-year (Y-o-Y) growth in FY24. It added 1.54 million customers during the last financial year. The year gone by was characterised by the sustenance of growth for the joint liability group (JLG) industry, which is the microfinance sector, on the back of stable rural demand, and improved portfolio performance.

The industry crossed the assets under management mile stone of ₹4 trillion during the year with a growth of about 30 per cent while adding about 10 million customers to the lend

ing universe, according to an annual report.