

## **PNB Housing Finance Launches its Eco-Friendly Initiative to Combat Plastic Waste on World Environment Day**

**Mumbai, 06 June 2023:** PNB Housing Finance, one of the leading housing finance companies in India, announced its new initiative to install 16 PET bottle crusher machines across Mumbai, including key metro stations. It was launched by PNB Housing's CSR arm Pehel Foundation in collaboration with the Khushiyaan Foundation to combat plastic pollution and address the challenge of plastic waste in India.

India has seen a colossal amount of PET (Polyethylene terephthalate) waste over the years. As per statistics, more than 14 lakh tonnes of PET plastic waste is consumed and generated annually. Despite a laudable worldwide recycling rate of 80%, approximately 2.8 lakh tonnes of used plastic bottles remain uncollected. By collecting and recycling plastic bottles, PNB Housing Finance aims to encourage consumers to prevent a minimum of 8000 kg of plastic waste from entering the ocean or landfills each year.

**Commenting on the initiative, Mr. Girish Kousgi, MD & CEO, PNB Housing Finance** said, *"As an organization that focuses on creating a positive impact on the society, we implement several programs through our CSR arm Pehel Foundation, in key intervention areas like environment, health, education, women empowerment, etc. At a time when we can see the effects of climate change around us, it becomes even more crucial to raise awareness about the plastic waste crisis and encourage individuals to live sustainably. We are proud to launch this unique eco-friendly initiative of installing plastic crushing bottles in a bustling city like Mumbai. We firmly believe that small actions today can lead to a positive change tomorrow, and we are happy to contribute to a cleaner and healthier future."*

**Dr. Chinu Kwatra, Founder, Khushiyaan Foundation,** stated, *"World Environment Day serves as a reminder to make conscious efforts to conserve our surroundings and adopt sustainable living habits. We are happy to collaborate with PNB Housing Finance and Pehel Foundation to install PET bottle crushing machines in some of the busiest areas of Mumbai, and hope this will spread awareness about the adverse effects of plastic waste."*

An awareness ceremony was held yesterday at the DN Nagar Metro Station, with local representatives supporting the cause. As part of the first phase of the project, machines have been installed at Chakala, Sakinaka, Andheri, DN Nagar and Versova metro stations.

### **About PNB Housing Finance Limited**

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with National Housing Bank (NHB). The Company was listed on the Indian stock exchanges on 07 November 2016. The Company's asset base comprises retail loans and corporate loans. The retail business focuses on organized mass housing segment financing for the acquisition or construction of houses. In addition, it also provides loans against properties and loans for the purchase & construction of non-residential premises. Corporate loans are mainly to developers for the construction of residential/commercial properties, corporate term loans and lease rental discounting. PNB Housing Finance is a deposit-taking Housing Finance Company.

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#### **PNB Housing Finance Limited**

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