



Outreach Programme on Financial Literacy and Emerging Opportunities for MSMEs

SIDBI, in association with Department of Industries and Commerce (DIC), Government of Karnataka and Karnataka Small Scale Industries Association (KASSIA) is organising an Outreach programme on "financial awareness and emerging opportunities for MSMEs", a first of its kind event being organised in Karnataka. The programme is scheduled to cover all the 31 districts of Karnataka, in phases, between August 2023 – March 2024. The financial literacy programme is being organised with the primary objective of empowering MSMEs in Karnataka.

The event is being inaugurated on 30th August 2023 at Bengaluru, followed by events planned at Yadgir, Vijayapura and Kalaburgi during September 2023.

Shri Satyaki Rastogi, General Manager & Regional Head, while acknowledging the support of DIC and KASSIA on this important partnership for organising financial awareness event, highlighted that "the Central & State Governments as well as SIDBI are introducing various schemes, subsidies, incentives, initiatives, etc. for the benefit of MSMEs, but lack of awareness is a major impediment which contributes to the MSMEs missing out on many benefits available to them. The success lies in information dissemination about these initiatives at the grass root level, to ensure benefits reach the last mile. The program, therefore, seeks to achieve this by creating awareness and facilitating credit linkage, market exposure, as well as expanding their customer base through digital presence, etc. The theme of the event will be "Creating opportunities, bridging gaps; to embark MSMEs on the path to financial empowerment and lead them to prosperity through imparting financial knowledge". Shri Rastogi also emphasised that through the event, SIDBI would seek to create impact in terms of bringing the MSMEs from informal sector into the organised framework through Udyam Registration, provide them a market exposure through digital presence and encourage them to get ZED certification to increase their competitiveness, etc.

Shri. Vijayamahantesh B Danamannavar, IAS, Director (MSME), Department of Industries and Commerce, GOK The outreach programme on Financial Literacy and emerging opportunities for MSMEs would definitely create an impact at the grass root level to strengthen the MSME Eco System. Department of Industries and Commerce, GOK signed a MOU with SIDBI to accelerate the development of MSME Eco System in Karnataka in a structured and planned manner. Under the MOU, SIDBI is acting as the MSME partner for the state of Karnataka by working on designing of schemes, suggesting modifications and improvements in schemes, enabling digital interventions for the benefit of MSMEs, infrastructure development in Karnataka and impact evaluation. I am sure that together, we can transform the MSME Eco system in Karnataka.

Shri. Shashidhar Shetty, President, KASSIA, appreciated the efforts of SIDBI and Department of Industries and Commerce for coming together to organise outreach programme on Financial Literacy to empower MSMEs across Karnataka. He emphasised that this is very important initiative to accelerate the development of MSME ecosystem in Karnataka. He also appreciated the fact that Central and State Governments are reaching out to the MSMEs and creating enabling environment for the growth of MSMEs. He assured to collaborate with and support SIDBI and Department of Industries and Commerce towards empowering MSMEs through various initiatives

SIDBI:

Small Industries Development Bank of India (SIDBI) as the Principal Development Finance Institution for MSME sector has played a significant role in developing the financial eco system for MSME sector through various interventions including Refinance to Banks, Credit Guarantee programs, Development of the MFI sector, Contribution to Venture capital/AIF funds, MSME ratings, promoting digital lending ecosystem, etc. The Bank has proactively working towards Energy Efficiency (EE) in MSMEs since 2005-06 as part of Direct Finance business using support of multilateral institutions like World Bank, ADB, GiZ, FCDO, JICA, AFD, KfW etc. for energy efficient projects. SIDBI has taken steps to promote Energy Efficiency and Cleaner production in the MSME sector and propose to accelerate its efforts for MSME sector for their survival, growth, and competitiveness in long run during prevailing climate related challenges

Department of Industries and Commerce, Government of Karnataka:

The micro, small, and medium enterprises (MSMEs) sector is a major contributor to the socioeconomic development of the country. In order to support and encourage the spirit of entrepreneurship, the government of Karnataka has formulated various schemes benefiting individual enterprises as well as cluster-level actors. It laid special stress on the development of small scale, village, and cottage industries and indicated that the "District Industries Centre" would be the main focus agency for promotion of small scale, village, and cottage industries. It has played a significant role in developing the financial ecosystem for the MSME sector through various interventions.

KASSIA:

KASSIA is one of the premier body of MSME associations based out of Karnataka with a membership of over 12500 including 129 affiliated associations. KASSIA represents the interests of MSMEs in the State and the Country having representation in all the major Government committees including the membership of the National MSME Board in New Delhi, besides the committees and the Boards in the State such as KSSIDC, among others. KASSIA is also involved in working closely with the government in respect of matters of development of MSMEs.

KASSIA also plays an extremely important role in the industry interface with the Government in terms of policy formulation, targeting the services or benefits and achieving over all objectives of the development of MSMEs in the State of Karnataka.
