



प्रेस विज्ञप्ति / Press Release

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“MSME & Start-Up Stakeholder Consultation Meet”
SIDBI Should Grow 3x – Speaks Secretary, DFS, MoF, GoI

SIDBI, organised an Outreach programme "MSME & Start-Up Stakeholder Consultation Meet" on November 21, 2023, at Gurugram, Haryana. The program witnessed participation of more than 350+ Startups / MSMEs / Lead industry Association / Rating agencies and other enablers serving the MSME ecosystem. The objective was to obtain inputs on enhancing the outreach and effectiveness of service as also pick the aspirations of the sector and their preparedness towards New Bharat. An exhibition was also organized wherein startups, MSMEs, e-mobility OEMs and aggregators including SIDBI's digital offering were displayed and explained to the visitors. The participants appreciated their exposure to EV as a preferred option as also could widen their outlook towards innovative offerings from MSMEs. SIDBI gave live demonstration on "Express Loan" product wherein SIDBI has brought down the TAT from months to minutes.

Shri Vivek Joshi (IAS), Secretary, DFS, Ministry of Finance was the Chief Guest and Shri Subhas Chandra Lal Das (IAS), Secretary, Ministry of Micro, Small & Medium Enterprises was Guest of Honour.

The event commenced with Manthan session wherein Lead Industry Associations shared their perspectives to ease access to credit and non-financial services by MSMEs. Associations recounted the exemplary service of SIDBI especially the turn around in last few years in terms of responsiveness, embracing digitization (leading to reduced TAT) and minimizing procedures and processes thus enabling entry of last mile into SIDBI folds. Shri Rajive Chawla, Shri Rakesh Chhabra, and Shri J P Malhotra represented the MSME voice.

Shri Nishant Kumar Yadav, Dy. Commissioner, Gurugram addressed the gathering and assured the continuity of the support from State authorities. Shri Yadav mentioned that the enterprising people of Gurugram have established their mettle in different sectors and the momentum should continue.

Shri Sivasubramanian Ramann, CMD, SIDBI said that the presence of Secretary, DFS and Secretary, MoMSME reflects government's commitment to strengthen MSMEs, the second largest contributor to the country's economy and employment. Shri Ramann mentioned that our thrust has been on "Digitization" and "Greening the Enterprise Ecosystem". SIDBI has been assessing the demand supply side gap and have provisioned for financial and non-financial services to address these. Shri Ramann mentioned that SIDBI values the feedback and inputs of Industry Associations which helps to become more responsive. Shri Ramann mentioned that SIDBI has been working on digitizing the registration of MSMEs, access to finance by them as also leveraging GST data for democratizing credit access. Shri Ramann mentioned that in line with expectation of GoI that SIDBI should evolve as largest direct lender to MSMEs, SIDBI has strategized, the ABC approach. It includes **A**pp based, **B**ranch based and **C**o-partners based lending.

Shri S.C.L Das, Secretary, Ministry of MSME stated that the ministry is committed to create a strong and enabling ecosystem for MSME to grow and flourish. Shri Das emphasized on innovative offerings of ministry woven around growth with sustainability. Shri Das highlighted the increased coordination among different ministries for effective implementation of Central schemes such as PM Vishwakarma. Shri Das also mentioned that Ministry is geared up to

introduce new schemes to catalyse green investment and contribute to National Determined Contributions (NDCs) of India. Shri Das appreciated the increasing contribution of SIDBI and suggested called upon that Environment, Social and Governance (ESG) aspects need to be embedded and mainstreamed in entire enterprise lending.

Shri Vivek Joshi, Secretary, Ministry of Finance, advocated the significance of MSME sector in the Indian Economy and reaffirmed government's commitment towards Development & Growth of MSME sector. Shri Joshi also acknowledged the instrumental role played by SIDBI in strengthening the credit flow to MSMEs particularly through digitization, credit guarantee, channelizing ECLGS (as a COVID relief). Shri Joshi also highlighted the thrust of Government of India on reaching the last mile through banking and digital tools. Shri Joshi also recounted how banks have been proactively engaged for reaching Street Vendors under PMSVANidhi and also PMVishwakarma to provide End to End holistic support to Artisans. Shri Joshi appreciated the exhibition which reflects increasing orientation and demand towards net zero journey of the country. Shri Joshi called upon entrepreneurs to avail services such as Express Loan by SIDBI, look at e mobility as preferred mode of transport, etc. While appreciating SIDBI's role, Shri Joshi laid expectations for tripling SIDBI's footprints. MoMSME and DFS would continue to extend whole-hearted support to boost the MSME ecosystem particularly those at bottom of pyramid.

The dignitaries raised the happiness quotient of participants by flagging off EVs supported by SIDBI for delivering services in NCR under its 50KEV4ECO program. Shri Vivek Joshi and Shri SCL Das handed over sanctioned letter to 08 Startups/MSMEs extending support under SIDBI's digital journey, 4E Scheme, Speed and Venture Debt. Under 50KEV4ECO program, sanction letter was handed over to electric mobility as a service provider as also disbursement cheque was handed over to "cKers Finance" to support acquisition of commercial EVs at competitive rate to create the market.

Cumulative sanction of Rs. 57 Crore was handed over to the Startups / MSMEs / NBFCs on the occasion.

About Small Industries Development Bank of India (SIDBI):

SIDBI, set up on 2nd April 1990 under an Act of Indian Parliament, is the Principal Financial Institution for Promotion, Financing and Development of the MSME sector. SIDBI has been playing a significant role in developing the financial services 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 been working towards Energy Efficiency (EE) in MSMEs since 2005-06 using support of multilateral institutions like World Bank, ADB, GiZ, FCDO, JICA, AFD, KfW etc. for energy efficient projects. Furthermore, SIDBI has been touching the lives of citizens across various strata of society through its integrated, innovative, and inclusive approach. Be it traditional, domestic small entrepreneurs, bottom-of-the-pyramid entrepreneurs, to high-end knowledge-based entrepreneurs, SIDBI has directly or indirectly impacted the lives of Micro and Small Enterprises (MSEs) through various credit and developmental measures.

To know more, check out: <https://www.sidbi.in>

