



SIDBI has been awarded ADFIAP Awards 2023

Almaty, Kazakhstan: Small Industries Development Bank of India (SIDBI), the country's Principal financial institution for MSMEs, received two awards at the 46th ADFIAP Annual Meetings in Almaty, Kazakhstan.

The annual ADFIAP Awards celebrate member institutions that have made remarkable contributions to development in various areas. These prestigious awards acknowledge projects that have positively impacted the environment, small and medium enterprises, infrastructure, technology, trade, local economy, corporate governance, and corporate social responsibility.

Under the Outstanding Development Projects Awards of the Association, SIDBI was awarded in two categories.

- **The Infrastructure Development Award** for SIDBI's Cluster Development Program.
SIDBI launched the Cluster Development Fund (SCDF) to provide low-cost funds to State governments to create and upgrade hard MSME infrastructure. The purpose of said fund is holistic in nature covering nearly all segments of MSME cluster development.
- **The Trade Development Award** for Women Entrepreneurship-Livelihood Enhancement and Development (WE-LEAD).

Shri Sudatta Mandal, DMD, SIDBI along with Shri Sanjay Jain, CGM SIDBI accepted the awards.

About SIDBI:

SIDBI is the principal financial institution set up under an Act of Parliament for promotion, financing and development of the Micro, Small and Medium Enterprise (MSME) sector and for coordination of functions of institutions engaged in similar activities. Over the years, SIDBI has been instrumental in taking up various initiatives for the development of the MSME sector through credit and more importantly, credit plus activities.

About ADFIAP:

ADFIAP is the focal point of all development banks and other financial institutions engaged in the financing of development in the Asia-Pacific region. Its mission is to advance sustainable development through its members. Founded in 1976, ADFIAP has currently 90 member-institutions in 40 countries.

