

HDFC Bank inks MoU with NSIC to offer credit support to MSMEs

New Delhi, September 07, 2021: Continuing its robust efforts to support MSMEs, HDFC Bank, India's largest private-sector bank, has signed a Memorandum of Understanding (MoU) with National Small Industries Corporation (NSIC) to offer credit support to MSMEs across the country.

As part of this collaboration, HDFC Bank will provide MSMEs with set of specially tailored schemes to enhance their competitiveness. Under this financing arrangement HDFC Bank branches will extend support to MSME projects in the areas they are located or other important industrial sectors across the country.

The MoU was signed by Shri Gaurang Dixit, Director of Finance, NSIC and Mr. Akhilesh Kumar Roy, National Head – Sales Excellence and Transformation, HDFC Bank at NSIC office, Okhla, New Delhi. The event was digitally attended by Mr. Rahul Shukla, Group Head - Commercial and Rural Banking, HDFC Bank who addressed the Zonal offices of NSIC and assured all support in strengthening the MSME ecosystem in the country.

Mr. Rahul Shukla, Group Head - Commercial and Rural Banking, HDFC Bank said, "As a bank we are happy to be part of this big initiative to reboot and give required fillip to the economy. We believe this partnership with NSIC will help expedite the MSME Sector growth which is the backbone of the country both in terms of economic development and job creation."

Role of Bank:

- Accept loan applications forwarded by NSIC and consider sanctioning loans on merit basis and as per lending norms laid down in the lending policy of the Bank.
- Financing projects relating to MSME Sector at different places where bank branches are located or other important industrial centers throughout the country.



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