

NSIC SIGNS MOU WITH KOTAK MAHINDRA BANK FOR FINANCING CREDIT TO MSMEs UNDER ITS BANK TIE UP SCHEME

NSIC has entered into MOU agreement with Kotak Mahindra Bank on 16 October 2014 to strengthen its sustained endeavors towards facilitating credit for sustainable development of MSMEs in the country. Under this tie up arrangement Kotak Mahindra Bank becomes the 28th commercial bank to enter into this unique alliance with NSIC. This agreement not only aims to support MSMEs to meet their credit needs but also encourages them for being rated under Performance and Credit Rating Scheme in order to combat emerging global challenges. The MOU was signed by Sh. Gaurang Dixit General Manager (Finance) NSIC and Sh. Sumit Bali Division Head, Business Banking Assets of Kotak Mahindra Bank in the presence of honorable CMD (NSIC) Sh. Ravindra Nath .