

Indian SMEs have power to lead world: Experts

- They need to prepare their DPR bankable

- SBI gives Rs 15000 crore loans to SMEs in Indore



- OUR SPECIAL CORRESPONDENT Indore

SBI Deputy MD PK Malhotra addressing SMEs meet at Hotel Fortune, on Wednesday. FP photo

Indian SMEs have the power to lead the world but they need capital and technology. Hence, they must prepare their DPR bankable along with the third party ratings. It is beneficial for the banks as well as the SMEs.

The SME stalwarts expressed their views during MP Industry and SME Summit at Hotel Fortune Landmark on Wednesday. During the summit, hosted by SME Chamber of India and India International Trade center, Deputy MD of SIDBI NK Maini, DMD of SBI PK Malhotra, vice-chairman of State Planning Commission Babulal Jain, Ambassador of Ethiopia Gennet Zewide and president of SME chamber of India.

Addressing the meet, Malhotra said that we are providing support to the SME in a bigger way and ready to do so more. Presenting the figures his bank about the advances given to SME, Malhotra said that the SBI had given advances worth Rs 117000 crore to SMEs. Out of which Rs 15000 crore have been given to SMEs in Indore itself. He accepts that there is risk to fund SME, but providing the finance to SME with no processing fee. Malhotra said that just 11% financial institutions are providing finance to SME, it should be 25%. SME federations must come forward to assist SMEs. DMD of SIDBI NK Maini too elaborated the efforts of his banks in financ-

ing the SMEs. He admitted that collateral security is the major hurdle for the MSMEs. He urged upon all the SME's to understand the rating is must for their DPR. It helps in getting cheaper loans. H.E. Gennet Zewide said that there is immense possibility of cooperation between Indian and Ethiopian SME.

Textile, IT, food processing and pharma are the sectors where the SMEs of both countries can come together to help out each other.

President of SME chamber of India Salunke advised fellow SME people to prepare their DPR in rightly, so that it become easy for the banks to provide capital to them.

(Continued on pg 13)