

Press Release

# RBL Bank signs MoU with NASSCOM to offer customized credit facility to MSMEs

**In alignment with Gol's mission to support and promote the MSME sector**

**Mumbai, January 10, 2019:** RBL Bank and NASSCOM, jointly announced that they have entered into an MoU, to boost India's MSME ecosystem by providing customized credit solutions to MSMEs in the Information and Communication technology sector. The collaboration is aligned to the Gol's mission to promote and encourage the MSMEs. As part of the MoU, the two entities will collaborate for various activities including joint events, knowledge sharing sessions and ensure continuous engagement with various chapters in ten locations across India.

The comprehensive partnership consists the following key services:

- Simplified assessment procedure and processing
- Competitive pricing and quick TAT
- A joint working group with representations from both the entities to track progress of the proposals submitted
- Structured mentoring of MSMEs on a periodic basis

Speaking on the occasion, **Vincent Valladares – Head, Commercial Banking, RBL Bank** said, "Our collaboration with NASSCOM is a significant step towards serving the needs of India's growing MSME sector. As a bank, we have stayed focused on achieving inclusive and all-encompassing growth and this partnership will help tap into the huge enterprise pool of NASSCOM and expand our reach. Additionally, it will enable the MSMEs to benefit from our wide bouquet of offerings and support them in achieving the next level of growth."

Also commenting on the occasion, **Kamal Agarwala – Chairman for NASSCOM SME Council** said, "We firmly believe that MSME are an important aspect of India's growth engine, the development of MSMEs is extremely critical to facilitate job creation, financial inclusion and development of new age entrepreneurs who have the potential to create globally competitive businesses from India. Through this partnership with RBL Bank, we will be able to extend support to the MSME ecosystem, and additionally

provide them with an opportunity to avail seamless credit facility. We see this association as a medium to enable the right framework for the growth of MSMEs in the country.”