

Indian Bank launched 'MSME Prerana' in Gujarat

Ahmedabad, August 9, 2021: Indian Bank today announced the launch of its flagship Business Mentoring Program 'MSME Prerana' in the state of Gujarat. 'MSME Prerana' is a novel, unique and innovative business mentoring program in collaboration with Poornatha and Co. to empower MSME Entrepreneurs. The program is launched in the local language of the state – Gujarati.

Indian Bank has always been at the forefront in providing financial support to its 20 lakhs MSMEs with credit exposure of over Rs. 70,180 Cr. 'MSME Prerana' has been launched with an aim to develop managerial and financial capabilities of MSME Entrepreneurs besides creating awareness on various initiatives taken by GOI / State Govts. / RBI and Other agencies.

The state's GSDP increased at a CAGR of 10.02% between 2015-16 and 2020-21. The gross state domestic product of one of the most industrially developed states -Gujarat, for 2021-22 is estimated to register a growth of 7% over the previous year. Indian Bank has around 155 branches in Gujarat.

As of 31.03.2021, Indian Bank has 138 branches across the state of Gujarat with an exposure of Rs.3279 crores. Indian Bank has posted a growth of 20.95% in the MSME portfolio on a year on year basis in the state of Gujarat. During the current FY as well, Indian Bank is confident of further scaling new heights by way of registering sizeable growth under the MSME portfolio.

On the launch of the program, **Shri. Ranjeeth Kumar J.** said, “

Smt. Padmaja Chunduru, MD & CEO, Indian Bank said, “We are excited to scale up our unique MSME Prerana program to our customers in the state of Gujarat which is known for its never dying entrepreneurial spirit. We at Indian Bank believe in embarking upon a collaborative skill building program to equip the MSME entrepreneurs with specific business skills to face challenges. This customised program seeks to mentor the entrepreneurs in their local dialect thereby empowering them to become self-reliant. By democratising access to relevant resources, we aim to instil a sense of confidence in the MSME entrepreneurs of the state.”

The program christened 'MSME Prerana' has been designed in collaboration with Poornatha and Co. to empower entrepreneurs in driving business more efficiently by optimizing value and capacity. This business mentoring program enhances the confidence & sense of empowerment. 'MSME Prerana' has broken the geographical and language barriers by extending web-based training to Entrepreneurs in local dialects using simple terminologies without using jargons. A series of 13 virtual programs have been successfully conducted in the state of Uttar Pradesh, Tamil Nadu, Pondicherry, Maharashtra, Telangana and parts of Uttarakhand. 'MSME Prerana' will be conducted in all major languages pan India in a phased manner.