

GENERAL

## MSME Business Forum hosted MSME Banking Conclave 2022 and received an overwhelming response

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*~ The conclave outlined the role of banking institutions in boosting MSME sectors*



**New Delhi:** MSME Business Forum India, a subject matter expert ecosystem assisting MSMEs in Ease of Doing Business, celebrated the inauguration of its first edition of 'MSME Banking Conclave' on July 8th, 2022, Holiday Inn, Mayur Vihar, New Delhi. The event discussed the significant role of banking institutions in MSME growth and understanding the right financial solution to drive business development.

MSME Banking Conclave was a highly successful event that attracted interest and participation from financial policy influencers, distinguished personalities from diverse industries background and top management personnel from corporates and financial institutions to exchange ideas and share their insights as part of the speaker sessions and panel discussions.

A day-long conclave aimed on understanding the schemes and scope through GOI's vision, addressing critical banking challenges and learning the various innovative financial solutions suiting business expansion goals and promising opportunities for MSMEs. Some notable speakers at the event included Dr Bhagwat Kishanrao Karad – Minister of State for Finance, Pradip Das – CMD, IREDA,

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Vijay Singh DGM -SME, SBI Bank, Kuldeep Chand – DGM, NABARD and Gaurav Kapoor, Head Capital, British High Commission.

**Dr. Sindhu Bhaskar, Joint President – MSME Business Forum India and Founder, EST Global Inc, Cambridge Innovation Centre, said** “Liquidity crunch, availability of credit, Poor finance management are the major issues with MSMEs in India. The MSME sector in India is considered the backbone of the nation’s economy and vital fuel for economic growth. Embracing technology advancement, strategically investments in the business alliance and partnership, understanding existing industry problems and interpretation of the solution are the roadmap to empower banking ecosystem”.

**Nirbhay Kant Gargya, CEO, NCG Corporate said** “There is immediate requirement for MSMEs to embrace technological advancements to empower their business operations multifaceted, as they employ over 120 million people and embrace an immense contribution to the socio-economic development of the country. The advent of technology has significantly transformed the banking business front over the last decade and with the introduction of a pandemic, it has emerged as an ideal path for sustainable growth”.

Shri Ravi Nandan Sinha, Director of Development, MSME Business Forum India, said, “The MSME’s contribution can’t be excluded and empowering it leads to creating India as a global business leader. India, a developing nation, highly relies on MSME for its sustainable economic growth. More than 7.9 MSMEs are marking their contribution towards poverty alleviation, employment generation and rural development. Still, the sector is depressed with low productivity, lack of efficiency and limited means, which lead to poor competitiveness in the global sphere. To stay competitive in the ever-changing business climate, MSMEs owners need to take more strategic initiatives to be updated with the changing market dynamics and outfitted with the most recent technology”.

**Rachana Chowdhary, CEO-MVW-MSME Development Centre, said, “The proliferating MSME sector is very well known globally and has created numerous opportunities across sectors. The right set of strategic movements to support the SMBs leads India to emerge as a global business leader. Exploring the various innovative financial solutions suiting business expansion goals and promising opportunities. Attending industry conclaves, training programmes, seminars and interaction with delegates leads to a legacy mindset and adopt an entrepreneurial approach to tap on new opportunities”.**