



CO: CORPORATE COMMUNICATIONS DEPT

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PRESS RELEASE

21.09.2012

SIGNING OF MOU BETWEEN INDIAN BANK AND NSIC

Indian Bank is a pioneer in lending to MSME sector with its bouquet of customer-friendly products and services for the growth of MSME sector. As another growth initiative, Indian Bank entered into an MOU with National Small Industries Corporation Ltd. (NSIC) on 21.09.2012.

The MOU was signed in the presence of Mr Rajeev Rishi and Mr B Raj Kumar (Executive Directors of Indian Bank) by Mr P Arivanandam, General Manager (Credit & MSME), Indian Bank and Mr Ravindra Nath, Director (Finance), NSIC.

As per the MOU, NSIC will sponsor MSME proposals, after due scrutiny, at regular intervals to various branches of Indian Bank all over India. The arrangement is expected to provide more momentum to the growth of MSME advances of Indian Bank. For the quarter ended 30.06.2012, MSME advances of the Bank stood at Rs 10776.30 crore registering an annualized growth of 24.32%.

For favour of kind publication please.

ASSISTANT GENERAL MANAGER (MCC)



Left to Right :

Shri V Arumugam, ZGM, NSIC, Chennai, Shri Raghavendra Prasad, DGM(MSME), Indian Bank, Shri Ravindra Nath, Director(Finance) NSIC, Shri B Rajaraman, SBM, NSIC, Shri Rajeev Rishi, Executive Director, Indian Bank, Shri B Raj Kumar, Executive Director, Indian Bank, Shri P Arivanandam, GM(Credit & MSME) Indian Bank