

Indian Bank Introduces Groundbreaking 'MSME Prerana' Program in Karnataka

Karnataka, 25th August 2023: Indian Bank has taken a momentous step towards bolstering the entrepreneurial landscape in Karnataka with the launch of its flagship Business Mentoring Program, '**MSME Prerana**'. The program was inaugurated today by **Dr. Bhagwat Kishanrao Karad, Hon'ble Minister of State in the Ministry of Finance, Government of India**. The event witnessed the presence of key dignitaries including Shri Imran Amin Siddiqui, Executive Director, and Shri Vikas Kumar, Chief General Manager (Retail & MSME) from Indian Bank. The ceremony, graced by the attendance of Shri Sudhir Kumar Gupta, Field General Manager, Bengaluru, alongside other senior officials of the bank and prominent MSME entrepreneurs, was nationally webcasted.

Distinguished as a pioneering initiative, "MSME Prerana" stands as the first-of-its-kind program in the country's MSME sector initiated by a bank. The program made its inaugural appearance in October 2020 under the auspices of the Hon'ble Union Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman, at the corporate headquarters of Indian Bank in Chennai. The central objective of this training initiative is to empower MSME entrepreneurs through skill enhancement and capacity-building exercises, conducted in the local language.

The program is meticulously designed to equip MSME entrepreneurs with vital financial and managerial skills, crisis management acumen, insights into credit rating dynamics, and risk mitigation strategies. The program operates in partnership with M/s Poornatha & Co., a firm specializing in developing entrepreneurial programs in vernacular languages through interactive online sessions and real-world case studies. This novel training approach has been successfully conducted across 10

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states in 7 different languages, garnering high praise from entrepreneurs for its contribution to the seamless operation of their businesses.

In its Karnataka venture, Indian Bank is fully committed to conducting the program exclusively in the Kannada language. Entrepreneurs, nominated by various branches of Indian Bank spread throughout the state, will partake in this comprehensive training endeavor.

Shri Vikas Kumar commended the Government of India's initiatives that strive to fortify the MSME sector through financial aid, thereby contributing to the nation's economic growth. Shri Imran Amin Siddiqui, Executive Director, emphasized the substantial potential and employment opportunities inherent in the MSME sector. He underscored how 'MSME Prerana' would complement the efforts of business entrepreneurs by nurturing essential skills, enabling them to effectively utilize the diverse schemes provided by the Governments of Karnataka and India while efficiently managing their enterprises.

Dr. Bhagwat Kishanrao Karad, Hon'ble Minister of State, Ministry of Finance, Government of India, lauded Indian Bank for its pioneering and exceptional initiative. He expressed his conviction that this program would undoubtedly extend valuable support to MSME entrepreneurs in Karnataka. Dr. Karad emphasized the role of banks as pivotal partners of MSMEs, not only in extending financial support but also in investing in capacity building and skill development programs tailored to the sector's needs. The event concluded with a vote of thanks delivered by Shri Sudhir Kumar Gupta, Field General Manager.