

SIDBI signs MoU with Saarc Development Fund

Press Trust of India | New Delhi April 29, 2016 Last Updated at 20:42 IST

Small Industries Development Bank of India (SIDBI) and Saarc Development Fund (SDF) has entered into a Memorandum of Understanding (MOU) for mutual cooperation and collaboration.

The MoU envisages SDF and SIDBI to work together in co-funding of projects in Indian MSMEs on risk sharing basis in identified sectors, development of suitable financial products for SME financing for MSMEs of other Saarc states, the Finance Ministry said in a statement.

The MoU also calls for technology transfer and making available software to MFIs regarding loan tracking systems in other Saarc states and capacity development of SDF/SIDBI and SME funding institutions in SAARC countries, it added.

The MoU was signed by SIDBI Deputy Managing Director A K Kapur and SDF CEO Sunil Motiwal.