

SIDBI and TransUnion CIBIL launch MSMESaksham

– A one-stop knowledge platform for MSMEs

Mumbai, 30 July 2020: In order to support the revival of India's economy and strengthen MSMEs, Small Industries Development Bank of India (SIDBI) in association with TransUnion CIBIL has launched **MSMESaksham** - a comprehensive financial education and knowledge platform for Micro, Small and Medium Enterprises (MSMEs). This unique one-stop knowledge portal will guide MSMEs seeking seamless and quick access to finance while also supporting entrepreneurs towards managing their credit obligations.

MSMESaksham aims to guide MSMEs across their credit lifecycle, from availing credit to start and grow their businesses, to managing credit lines to sustain and build structural strength of the business, as well as ensuring timely closures and renewals of credit facilities. Focused on two key pillars of financial knowledge and access to credit, MSMESaksham leverages SIDBI's extensive network of MSMEs as well as information and insights from TransUnion CIBIL to create an educational ecosystem that can help build structurally strong MSMEs.

Speaking at the launch of MSMESaksham, Shri Mohammad Mustafa, IAS, Chairman and Managing Director, SIDBI said, "As MSMEs are gearing up to emerge out of present challenges, we realize our crucial role of being harbinger of reliable and trustworthy information and seamless credit access. SIDBI is happy to partner with TransUnion CIBIL in empowering MSMEs by making them financially aware and loan-ready so that timely and affordable financial support is realised. This aligns with our Mission Swavalamban wherein we are targeting youths to imbibe entrepreneurship culture. MSME Saksham being a digital platform aims to facilitate and strengthen credit information availability for MSMEs, pan India. The large-scale credit infusion to MSMEs under the Emergency Credit Line Guarantee Scheme (ECLGS) of AtmaNirbhar Bharat program is a very promising opportunity for MSMEs to access financial support for bouncing back and taking next leap confidently."

Shri Rajesh Kumar, Managing Director and CEO of TransUnion CIBIL, said, "Empowering MSMEs is vital for economic resurgence and we are committed to supporting the credit industry, government and the MSMEs themselves with insights and solutions to enable them to transact with confidence. While we are supporting banks and credit institutions with solutions to drive faster and digitalized access to credit for MSMEs, we are also extending guidance and enabling access to CIBIL Rank and commercial credit report for the MSMEs. With the launch of MSMESaksham, we strengthen our commitment to empower MSMEs and help develop a productive ecosystem conducive for resurgence and sustained growth of the sector. MSMESaksham is a single destination for MSMEs to access a wealth of helpful financial information and tools – Government schemes and interventions, access to their CIBIL Rank and Score, loan offers from banks and above all a comprehensive knowledge hub encompassing business insights and learning modules about credit and creditworthiness."

The COVID-19 pandemic has further been detrimental to MSME businesses with newer hurdles like reduced cash flows and a dip in market demand. Credible access to guidance on

maintaining financial discipline is critical to help MSMEs achieve long term stability and sustained business growth. Managing credit well and building a good CIBIL Rank is essential towards creating a structurally strong business.

Highlights of MSMEsSaksham

1. Available in two languages – English and Hindi
2. Consolidated list of all GOI and State government schemes and interventions launched to help MSMEs
3. Knowledge Hub with informative articles, how-to infographics and videos, and business insights to help entrepreneurs and business owners start or grow their businesses
4. Business Insights and MSME Resources showcase credit trends and regional insights
5. A seamless credit journey with all the necessary tools:
 - CIBIL Score & CIBIL Rank to help MSME owners understand their company's credit profile
 - Special loan offers for MSMEs
6. Help Centre and Events calendar with frequently-asked questions about credit and CIBIL Score and CIBIL Rank, MSME news snippets and the latest announcements

For more information, please visit <https://www.msmesaksham.com>

About TransUnion CIBIL – Consumer Interactive

Consumer Interactive is the direct-to-consumer division of TransUnion CIBIL, India's largest credit information company with one of the country's most comprehensive collections of consumer information. Our mission is to help Indian consumers access and understand the opportunities that lead to a higher quality of life by providing them with means to appreciate and manage their credit. This is achieved through a confluence of data and internet-based tools that provide consumers the most accessible, accurate credit information and promote financial literacy, inclusion and protection. We believe in the power of information to help individuals make better and smarter decisions so they can achieve their personal financial goals while contributing to the development of a stronger economy.

We call this Information for Good. www.cibil.com

About SIDBI

Since its formation in 1990, SIDBI has been impacting the lives of citizens across various strata of the society through its integrated, innovative and inclusive approach. Be it traditional, domestic small entrepreneurs, bottom-of-the-pyramid entrepreneurs, to high-end knowledge-based entrepreneurs, SIDBI has directly or indirectly touched the lives of Micro and Small Enterprises (MSEs) through various credit and developmental engagements.

To know more, check out: <https://www.sidbi.in>

सिडबी के बारे में

1990 में अपने गठन के बाद से, सिडबी अपने एकीकृत, अभिनव और समावेशी दृष्टिकोण के माध्यम से समाज के विभिन्न वर्गों के नागरिकों के जीवन को प्रभावित कर रहा है। चाहे वे पारंपरिक, छोटे घरेलू उद्यमी हों, पिरामिड के सबसे निचले स्तर के उद्यमी हों, या फिर उच्च-स्तरीय ज्ञान आधारित उद्यमी हों, सिडबी ने प्रत्यक्ष और अप्रत्यक्ष रूप से सूक्ष्म एवं लघु उद्यमों (एमएसई) के जीवन को विभिन्न ऋणों तथा विकास कार्यों के माध्यम से प्रभावित किया है।

अधिक जानने के लिए, देखें : <https://www.sidbi.in>