

**For Immediate Publication / Broadcast / Telecast**

PR/1063

**IDBI Bank Signs MoU with Karnataka State Financial Corporation (KSFC)**

**Mumbai, July 20, 2010:** IDBI Bank and KSFC entered into MoU for financing MSME clients in the state of Karnataka. The MoU signed at the IDBI Tower at Cuffe Parade, Mumbai on July 20, 2010 would see collaboration between the two financial entities whereas KSFC would extend Term Loan to the MSMEs and IDBI would take care of the Working Capital as well as Term Loan (additional) requirements of that segment. Mr. Kaushik Mukherjee (IAS), CMD of KSFC and Mr. T. R. Bajalia, Executive Director and Head, MSME, IDBI Bank signed the MoUs. "This would be a win-win situation for both the organisations for providing timely and adequate credit requirements of MSMEs in Karnataka." Mr. Bajalia said on the occasion. Mr. Mukherjee mentioned that all the working capital related requirement in addition to term loan of their clients will be met under one roof, which will provide comfort to MSEs.



**Mr. Kaushik Mukherjee (IAS), CMD of KSFC and Mr. T. R. Bajalia, Executive Director and Head, MSME, IDBI Bank (Right) after signing the MoUs.**

---

***All representatives of Print, Wire and Electronic Media.***