

"SIDBI-ET India MSE Award"

In line with the various structural interventions initiated for the MSME sector, SIDBI, the apex financial institution engaged in the promotion, financing and development of Micro, Small and Medium Enterprises, came up with yet another novel intervention by instituting a dedicated award for the Micro and Small Enterprises across the country in the name of "SIDBI-ET India MSE Awards". This initiative of SIDBI is aimed towards fulfilling the expectation from MSE sector across the country for recognizing their sustainable efforts and rewarding their contribution in the development of the nation. The Award shall be a platform to create awareness and in turn to motivate MSEs to perform better in order to get national level recognition.

The objective is also to recognize the contribution of the MSEs which have established themselves as role models for other MSEs besides acknowledging and disseminating the information about the contributions by these MSEs in various sectors of economy.

The Award inter alia is also intended to promote, encourage and recognize the efforts of those MSE entrepreneurs who have developed and grown their units in a unique manner and created a benchmark through their excellent performance and achievements. This will further motivate MSEs to be more transparent, imbibe best business and governance practices which will in turn help in attracting both investors and lenders.

The Award will be recognizing successful MSEs for their outstanding achievement in manufacturing and services sector under seven categories viz. Environment, Technology, Innovation, Export, Overall Best MSE, Young Achiever and Woman Achiever in MSE sector. This award shall strengthen the visibility of the MSEs and showcase tomorrow's

leaders who have been contributing in the country's socio-economic transformation. There are also special awards to recognize the significant contribution of lenders (Banks/NBFCs) to MSEs.

SIDBI in association with The Economic Times and CRISIL will be selecting the awardees. The process for selection of MSEs shall be carried out in a transparent manner by a panel of jury comprising of ex-bankers, bureaucrats, industrialists, sector experts and other eminent personalities of the MSE sector.

The event has been launched on June 27, 2018 and the final award ceremony is likely to be conducted in the last week of September 2018.

On the occasion Shri Mohd Mustafa, IAS, CMD, SIDBI said that SIDBI is taking several initiatives for promotion and development of MSMEs in the country and this initiative of SIDBI to recognize the achievements of MSEs should encourage and motivate them to raise the bar and give boost to the 'Make-in-India' initiative of the Government of India. This shall also go a long way in benefitting the MSME ecosystem.