

Execution of Memorandum of Understanding between Central Bank of India and National Small Industries Corporation Limited

Central Bank of India has entered into the Memorandum of Understanding (MOU) with National Small Industries Corporation Limited (NSIC), a Government of India enterprise on November 01, 2021 for extending loans to MSME sector.

Interested MSMEs can approach the local office of NSIC to apply for credit support. NSIC shall forward MSME loan applications to local Central Bank of India Branch for further processing of the loan applications on merit basis. This MOU will facilitate MSMEs in accessing credit support from Banks. The MOU will bring combined synergies of NSIC and Central Bank of India through the multi-dimensional services provided by NSIC apart from Credit facilitation, like raw material assistance, intermediary services, Procurement Marketing Support, Skill development and services and the MSME friendly loan products of the Bank for all working capital limits, term loans, non-fund based limits, packing credit and bills discounting to assist MSMEs through their entire life cycle'.