

**भारतीय रिज़र्व बैंक**
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September 29, 2023

28th Meeting of the Standing Advisory Committee to Review the Flow of Credit to MSMEs under the Chairmanship of Shri Swaminathan J, Deputy Governor, Reserve Bank of India

The 28th Meeting of the Standing Advisory Committee (SAC) to review the flow of credit to Micro, Small and Medium Enterprises (MSME) sector was held under the chairmanship of Shri Swaminathan J, Deputy Governor, Reserve Bank of India on September 29, 2023 in Lucknow. The meeting was attended by Senior Officials from Ministry of MSME and Department of Financial Services, Ministry of Finance, Government of India; Chairman, SIDBI, Executive Director, RBI, Senior Management of major banks and NABARD, senior executives of Credit Guarantee Fund Trust for Micro and Small Enterprises, National Credit Guarantee Trustee Company Limited, Khadi & Village Industries Commission, Indian Banks' Association and MSME Associations.

The Deputy Governor in his keynote address emphasised the significant role of the MSME sector, particularly in the context of the goal of attaining developed economy status by 2047. He stressed the need for collaborative efforts on the part of all stakeholders to unlock the full potential of MSMEs. Deputy Governor highlighted various initiatives taken by the Reserve Bank such as the Account Aggregator (AA) framework, the digital Public Tech Platform to enable delivery of frictionless credit and the regulatory sandbox on MSME lending. He also dwelt on the important role of Industry Associations in information dissemination and capacity building among MSMEs.

During the meeting, the SAC reviewed the flow of credit to MSMEs and deliberated on issues related to assessing and bridging the credit gap for the sector, exploring digital solutions for improved credit linkage, accelerating adoption of TReDS, credit support to women entrepreneurs, revival and rehabilitation of stressed MSMEs, and credit guarantee schemes, among others.

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