

IOB initiatives for MSMEs



Dr KC Chakrabarty, Dy governor, RBI, presenting the Best Banker Award 2012 to M Narendra, CMD, IOB, during the SME Banking Conclave 2012

THE GOVERNMENT of India has selected Indian Overseas Bank (IOB) for the first prize in the national award for excellence in MSE Lending during the year 2010-11. IOB offers a wide range of MSME products and services, catering to the need of our customers. Our MSME product portfolio has been tailor made to suit the individual and industry requirement as well as meet the requirement of the SME entrepreneurs comprehensively. Apart from our traditional asset creation loans and working capital management loan, the following are our distinct SME products:

- IOB SME term loan
- IOB-CA, for Chartered Accountant
- IOB-Sanjeevini, for medical professionals
- Scheme for Small Transport Operators under tie up with Ashok Leyland, Bajaj Auto Tata Motors, Asia Motors & TVS Motor Co.
- IOB MSE Plus- A combo product to meet the investment and working capital needs of the MSEs through a term loan account in a simplified and hassle-free manner
- IOB MSME Insta Fund - To meet the genuine unforeseen working capital need
- Collateral-free loans under CGTMSE
- Govt-sponsored schemes
- GEMS - in tie-up with Sidbi, to finance growth capital and equity help to MSME borrowers.