

# ICICI Bank expects SME business to grow 50% in FY '09

PRESS TRUST OF INDIA  
New Delhi

**T**he country's largest private sector lender, ICICI Bank, today said it expects a business growth of about 50 per cent in the small and medium enterprises (SME) segment during the current fiscal.

"We expect the balance sheet under SME category to grow by nearly 50 per cent during 2008-09," Vijay Chandok, ICICI senior general manager and global head, SME, said.

The total business of the bank under the category was about Rs 20,000 crore for the year ended March 2008. During the last five years the business witnessed a compounded annual growth of over 50 per cent, he said. The bank has tak-

en a number of initiative to promote the business and its reach in the SMEs. According to an estimate it is in excess of 13 million and provides employment to about 31 million people of the country.

Yesterday, the bank had launched a programme called 'SME CEO Knowledge Series', a move aimed to help CEOs of SMEs sharpen their skills and knowledge. The programme envisages to provide a platform to CEOs of various SMEs for interacting with experts of various fields, like human resources, finance and entrepreneurship. For this purpose, it has identified clusters in 26 cities across the country. The bank has already conducted the programme at a leather cluster in Agra.