

HSBC partners CII to launch SME portal

Banking Bureau

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In an attempt to woo maximum SME clientele in its fold, HSBC India is partnering with CII to launch a portal that will be dedicated to service the needs of Indian Micro and Small to Medium Enterprises (MSME).

Ramesh Datla, chairman CII National MSME Council, said, "All CII members would be entitled to avail the proposed portal's services on a no-cost basis. However, select information like

availability of technology in certain countries, accessibility to consultancy services, among others, would be charged by the portal in a bid to generate steady income for the portal's sustainability."

"Although the portal would be owned by CII, HSBC India is initially going to fund this venture that is expected to take-off by November 2008. The basic interest of HSBC in partnering with us is to promote the bank's services among CII entrepreneurs from the SME sector," said

Datla.

Datla said many more Indian banks have also shown a keen interest to join the proposed CII portal over a period of time.

The portal is expected to upload on a regular basis, information pertaining to availability of PE investments, including various details relevant to SME sector financing.

The CII portal would also use some content from 'SME toolkit' online resource launched by ICICI Bank in association with IFC and IBM in 2007.