

Sidbi offers 100% funding for MSME green projects

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"We are ready to extend 100 per cent loan at an interest rate as low as 7-8 per cent (depending on their credit ratings) to install rooftop and ground-mounted solar rooftop power projects," Jay Kumar Gupta, a deputy general manager of the lender said at an MSME financing event here Monday.



Mumbai: Sidbi, the national development bank focused on refinancing loans to small businesses, Monday said it will offer 100 per cent financing to MSMEs' green energy and other clean projects.

"We want MSMEs to avail of our various financial schemes for installing solar energy and adopting energy-efficient machinery and business processes. We are ready to extend 100 per cent loan at an interest rate as low as 7-8 per cent (depending on their credit ratings) to install rooftop and ground-mounted solar rooftop power projects," Jay Kumar Gupta, a deputy general manager of the lender said at an MSME financing event here Monday.

Sidbi lends up to Rs 7.5 crore to eligible MSMEs without charging processing fees by taking 25 per cent margin money as security under our new credit scheme in partnership with Tata Power to promote energy efficient and green business operations to protect the environment, Gupta said at the event organised by World Trade Centre and All India Association of Industries.