

5 October 2007

NABARD and IDBI Bank in Co-Financing

NABARD and IDBI Bank entered into a Memorandum of Understanding 4 October 2007 for co-financing high value projects aimed at strengthening agri-supply-chain, investment in sunrise technologies, agri-processing, hi-tech agriculture and non-conventional energy projects. Both the institutions will combine skills for project identification and financing thereof.

The Memorandum of Understanding was signed by Shri S.C. Kaushik, Chief General Manager, Investment Credit Department, NABARD and Shri D.K. Kamble, Chief General Manager, IDBI Bank Ltd.

IDBI Bank Ltd., also executed a General Refinance Agreement with NABARD for refinance support for various agriculture and rural development projects.