

Major bonanza for the MSME sector in the country



Ramakrishna Nishtala
MD & CEO

“The Union Budget 2019 clearly recognizes the strain on the rural economy, particularly in the informal sectors with the Government trying to push out perks for the Agri & MSME sectors as it seeks to spur economic growth in the country. MSMEs majorly contribute to about 30% of the country’s GDP and as well as employment and therefore, MSMEs continue to be critical and focus area of the government.

Keeping the needs of MSMEs in mind, the government has doubled limit of GST exemption to ₹40 lakhs to bring relief to small businesses. The informal business model by MSMEs continues to pose difficulty in availing loan from formal banking channels. So, unconventional credit assessment based on informal documents will continue to play a major role in extending credit to MSMEs.”

“Another critical sector in Indian economy, farmers received a direct cash support of ₹6,000 in this budget. About 120 million poor farmers with less than five acres holding will benefit under the scheme and which will in turn help improve the rural spending and accordingly improve the rural economy. These measures to incentivize farmers and MSME sector would go a long way in achieving equitable and sustainable growth in the economy.”

Vistaar appoints Mrs. Manju Agarwal as an Independent Director



Mrs. Manju Agarwal
Independent Director

We are delighted to announce the appointment of **Mrs. Manju Agarwal** as an **Independent Director of the Company** with effect from **24th January, 2019**.

Mrs. Manju Agarwal has a career span of over **three decades** in the banking sector. Her last assignment was with **State Bank of India**, as **Deputy Managing Director** (Digital Banking and New Businesses), wherein she was responsible for rolling out new digital initiatives in the Bank.

She was also responsible for Debit Card Strategy, Acquiring Business, Transit solutions, Transaction Banking Business and Government Business of the Bank. Before that Mrs. Agarwal worked in SBI in multiple roles and locations including retail banking, SME banking, Agri loans, Operations.

Mrs. Manju Agarwal has Core Expertise in

- Retail Banking including Retail, SME and Agri-Loans, Financial Inclusion, Operations and Customer Service
- Retail digital payments including IMPS, UPI, Aadhar Pay, Bharat QR.
- Issuance and Acquiring business including Transit and Metro Transaction banking including Cash Management Products.

Mrs. Manju Agarwal has a Post Graduate from University of Allahabad, an Associate membership of the Indian Institute of Bankers, Certification in Financial Inclusion, by Harvard Kennedy School, USA and Certification in Marketing by IIM, Kolkata.

Snapshot - Jan, 2019

States	14
Branches	220
Districts	150
Customers	36,222
Employees	2,116
Disbursements (YTD) (₹ Crs.)	625
Enterprise POS (₹ Crs.)	1,192
Portfolio (₹ Crs.)	1,402