

HDFC Bank Signs MoU with Government of Madhya Pradesh

To provide banking and financial services to startups registered with the state government

Indore, November 23, 2022: HDFC Bank, India's largest private-sector bank, signed a Memorandum of Understanding (MoU) with MSME Department, Government of Madhya Pradesh to provide banking and financial services to startups registered with the department under its 'SmartUp Program'.

The MoU signing was inked in the presence of the **Honourable Chief Minister of Madhya Pradesh, Mr. Shivraj Singh Chouhan**. Also present on the occasion was **Mr. Om Prakash Sakhlecha, Honourable Minister of Micro, Small & Medium Enterprises Department, Government of Madhya Pradesh**.

Mr. P. Narahari, IAS, Secretary and Industries Commissioner, Micro, Small & Medium Enterprises Department, Government of Madhya Pradesh and **Mr. Kulbhushan Kumar, Circle Head – Regional Branch Banking, Indore, HDFC Bank** signed the MoU.

'SmartUp Program' is HDFC Bank's flagship initiative to promote the start-up ecosystem in the country. The program aims to assist start-ups in achieving their goals through the bank's well renowned and highly advanced smart financial tools, advisory services, and technology. The program is also in line with the Government of India's 'Startup India' initiative. The bank currently works with over 31,000 Startups across India under 'SmartUp Program'. Currently 600+ startups from Madhya Pradesh are availing the 'Smartup Program benefits.

*"We at HDFC Bank truly believe in Indian startups and it is our endeavor to support the start-up ecosystem in the country. SmartUp Program is our sincere effort to provide complete end-to-end support to the startups in achieving their goals and grow big," said **Mr. Mithun John, Head – Startups and Innovation, HDFC Bank**. "Madhya Pradesh has one of the most promising startup ecosystems in the country. Our association with Madhya Pradesh*



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Government is decades old and now we are glad to formalize the partnership through this MoU," he said on the occasion.

HDFC Bank has partnered with 48 incubators across India and have provided grants to 168 startups over the last 5 years. 87 of the 108 Unicorns in India avail HDFC Bank's products and services.

About HDFC Bank

For more information, click here: www.hdfcbank.com.

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