



UNITED BANK OF INDIA : LEAD BANK DEPARTMENT
Convener : State Level Bankers' Committee for West Bengal

Ref : LBD/SLBC-WB/Exports/ 452/2018

Dated, the 27th November, 2018

Re : Minutes on Workshop dated 16-11-2018 by SLBC on Export Credit

In terms of the suggestion made by Hon'ble Finance Minister, GOWB in the 142nd SLBC meeting, a Workshop was conducted by SLBC in the Staff Training College of United Bank of India at Alipore on 16-11-2018. Invitation was extended to all the Scheduled Commercial Banks as well as Department of MSME & Textiles, GoWB, Exim Bank, Export Credit Guarantee Corporation, Engineering Export Promotion Council, Federation of Indian Exporters. Number of exporters/entrepreneurs also participated in the Workshop courtesy FIEO & EEPC.

During the inaugural speech, Sri Sanjay Kumar, Executive Director of India stressed the need for a platform with regular interaction with exporters as export can contribute significantly to the reduction of the burgeoning trade deficit. He suggested Leather, Agro-Processing, Jewellery, etc to be the thrust area for development of export. He also spoke at length about the recent program on Strengthening of MSME Ecosystem and opined that the entrepreneurs should avail of the new platforms like GST registration, GeM, TReDS, etc to reap the maximum benefit. It was also suggested that ECGC may consider guarantee coverage for small & mid-sized entrepreneurs in jewellery sector in view of high growth potential for extension of bank credit to the sector. He also requested FIEO to create a proper awareness among its members in this regard.

In his keynote address, Sri Alapan Bandyopadhyay, Addl Chief Secretary, MSME & T, GoWB outlined the initiatives taken by State Government in MSME which has been registering highest growth at national levels for the last couple of years and opined that MSME sector will be the driver of doubling the export turnover by 2020 in the State. The MSME sector is a high labor intensive sector which augers well for the local economy. He spoke at length about the initiatives taken by the Department through the MSME Synergies/Clinics in different parts of the State. He cited the success of the Foundries, Hosiery sector in recent time and expect that the same would be replicated in other areas. Sri Bandyopadhyay desired that SLBC in collaboration with MSME & T Deptt, FIEO, EEPC should organize a brainstorming session with industry representatives in a bigger platform to accelerate the pace of export credit.

(Action point : SLBC and MSME & T Deptt, GoWB)

Mr Imtiaz Ahmed, Dy General Manager of RBI spoke on the need for improving the service and hospitality sector. He opined that if properly developed and marketed this sector can be a major source of foreign revenue which will contribute to decrease in the current trade deficit. He cited the example of Thailand which has a tourist inflow of 9 lacs per annum. He stressed on the aspect of Sale of Convenience in line with Ease of Doing Business. He also suggested that the training module of RSETIs be remodelled with focus on service oriented courses.

(Action Point : RSETIs and sponsoring Banks)



Smt Anima Pandey, Regional Director of EEPC informed the house regarding the role played by EEPC in promoting exports ,particularly of engineering products. The role is extended to holding of Engineering Exports, participation in Exhibitions abroad, conduction of Buyers-Sellers Meet, Survey of Market, etc. It was also mentioned that a MOU has been signed with GoWB by EEPC for promotion of Exports.

Later on representatives from EXIM Bank , ECGC & SBI delivered power point presentation on various aspects of exports with roles played by respective institutions.

Sri Subhasis Dhal, Regional Head of EXIM Bank informed the house regarding the current export scenario and the potential in West Bengal which contribute around 9 % of country's total export. He also mentioned about the increasing trend of business in the South East Corridor besides touching on the EXIM Mitra portal, arrangement for Term Finance as well as Tie-Up with 15 number of banks.

Sri B K Tripathi from ECGC informed the house regarding the various aspect of risk mitigation in exports and the role played by ECGC in providing guarantee cover for eligible business to the banks and credit risk to the exporters. It was also mentioned that ECGC assists in assessment of the international buyers and preparation of market surveys.

Mr Asif Iqbal Tarafdar and Smt Nabanita Nandi from MSME & T Deptt, Export Facilitation Centre briefed the House regarding the promotional activities undertaken by the Deptt which acts as counselor to new entrepreneurs and also helps in settlement of issues ,if any, with the lending institutions. The MSME Clusters in the State were referred as potential export centres.

Sri Shankar Mukherjee from SBI briefed the house about the forex business and different types of bank credit extended by Banks to the exporters. Sri Amit Kr Sah form Bank of Baroda also supplemented during the discussion with active participation from Sri Subrata Kr Das from Canara Bank, Sri Goutam K Pradhan from Axis Bank. Concerns were raised regarding LCs raised by Bangladesh based banks and risks associated in business transactions in this regard.

While summing up, Sri Mukti Ranjan Ray, General Manager and Convener, SLBC , reiterated the need for a focused attention on developing the export credit through a cluster based approach with concentration of MSME units and expected that all concerned should work in a co-ordinated manner to achieve the desired result .

The Workshop ended with vote of thanks by Sri Ramendu Kumar Bhattacharjee ,Dy General Manager ,United Bank of India.


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General Manager (Prisec)
& Convener, SLBC

