** Joint efforts needed to unlock MSME’s full potential in India

**NEW DELHI/KOLKATA September 17, 2023

**GLOBAL INDEX PROVIDER**

FTSE Russell said on Friday it would include India’s government bond index, a week after it disclosed said it would be part of its international GBI All-India index suite starting next year.

**Swaminathan A. Deputy Governer, Reserve Bank of India (RBI), has stressed the need for collaborative efforts by the part of all stakeholders to unlock the full potential of Micro, Small, Medium and Small Enterprises (MSMEs) under the letter of the Standing Committee for the Review of the flow of credit to MSMEs and to highlight the significant role of the SMEs on the economy as well as the role of the government in the context of the target of the government on the National Manufacturing Strategy 2024 that.

Deputy governor also highlighted various initiatives taken by the Reserve Bank such as the Account Aggregator (AA) framework, the digital Financial Technology Platform, digital On-Deck Information System for Micro Enterprises (DOSMs) and various other initiatives.

**For the TEIE Economy Mark- Government Bond Index (EMGI)**

India government bond index and financial markets were the focus of this year’s National Manufacturing Strategy

**TBI Bank Ltd.**

India misses out on FTSE Russell govt bond index inclusion

**NEW DELHI, September 17, 2023

The Bank of England announced that India’s government bond index will not be included in the FTSE Russell index suite starting next year, despite efforts by the Reserve Bank of India (RBI) and the government to improve the credit quality of the sector. The decision is a blow to India’s efforts to increase its exposure in global financial markets, where the country has been seeking to strengthen its creditworthiness and attract foreign investors.

The decision was announced during the annual meeting of the FTSE Russell index committee, which reviews the inclusion of new countries and indices in the FTSE Russell index suite. India’s government bond index was included in the FTSE Russell index suite in 2021, but the decision not to include it this year is likely to be a setback for India’s efforts to increase its participation in global financial markets.

India’s government bond index includes a broad range of government bonds, including both domestic and foreign currency denominations. The index is used by investors around the world to access the Indian government bond market and to track the performance of the Indian government bond market. The decision not to include India’s government bond index in the FTSE Russell index suite will likely have an impact on the performance of the index and the performance of investors who hold the index.

The decision is also likely to be a blow to India’s efforts to increase its exposure in global financial markets. India has been seeking to strengthen its creditworthiness and attract foreign investors. The decision not to include India’s government bond index in the FTSE Russell index suite is likely to be a setback for India’s efforts to increase its participation in global financial markets.

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