

State Bank of India (SBI) & Quality Council of India (QCI) sign MoU on Zero Defect Zero Effect (ZED) Certification for MSMEs

SBI becomes the first Bank to sign a Memorandum of Understanding with QCI on the Zero Defect Zero Effect (ZED) Certification Scheme of Ministry of Micro, Small & Medium Enterprises (MSME), Government of India.

Briefly, this MoU will pave way for a collaborative arrangement on implementation of ZED on a nation-wide scale on specific activities aimed for the benefit of MSMEs. Both SBI & QCI will define a strategic framework to take forward the vision of Hon'ble Prime Minister for making our MSMEs adopt Zero Defect & Zero Effect practices.

The ZED Certification Scheme of Ministry of MSME is aimed at enhancing the global competitiveness of Indian MSMEs on quality and environment aspects in their systems and processes. It is a continual improvement & rating scheme involving Handholding and Certification of MSMEs with financial support from the Government of India. Ministry of MSME has nominated QCI as the National Monitoring and Implementing Unit (NMIU) of this Scheme.

So far more than 20,000 MSMEs have registered for ZED and many State Governments are already incorporating ZED in their Industrial Policies.

As a part of this MoU with QCI, SBI has decided to offer concessions in Pricing/processing charges for MSMEs having better ZED ratings. SBI is also considering incorporating ZED rating as a parameter in its Bank's internal rating system.

For full information regarding QCI, please visit <https://www.zed.org.in/>