

CRYPTOCURRENCY LIVE
Presented By: COINSWITCH

BTC | BUY NOW
₹19,49,000 ↑ 2.59%

ETH | BUY NOW
₹1,37,486 ↑ 4.96%

USDT | BUY NOW
₹84 ↑ 0.04%

USDC | BUY NOW
₹85 ↑ 0.01%

MARKET WATCH ▾

THE ECONOMIC TIMES | Industry

English Edition ▾ | Today's Paper

Subscribe Sign In

Get Benefits Worth Rs. 8700/-

Home ETPrime Markets News Industry RISE Politics Wealth Mutual Funds Tech Jobs Opinion NRI Panache ET NOW More ▾

Auto ▾ Banking/Finance ▾ Cons. Products ▾ Energy ▾ Renewables ▾ Ind'l Goods/Svs ▾ Healthcare/Biotech ▾ Services ▾ Media/Entertainment ▾ More ▾

Business News > Industry > Banking/Finance > Banking > SBI subsidiary signs MoU with MEA for Trilateral Development Cooperation Fund

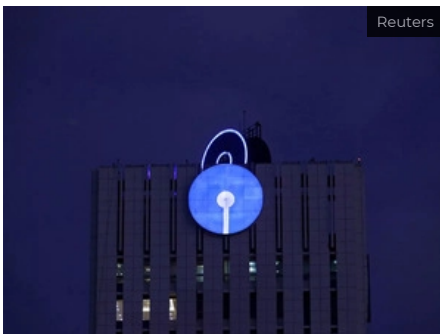
SBI subsidiary signs MoU with MEA for Trilateral Development Cooperation Fund

By Dipanjan Roy Chaudhury, ET Bureau • Last Updated: Jul 11, 2022, 10:27 PM IST

SHARE FONT SIZE SAVE PRINT COMMENT

Synopsis

The TDC Fund will route India's commitment of approx. Rs.175 cr. (£17.5 million) to the Global Innovation Development Fund (GIP Fund) – proposed to be established in partnership with the Foreign, Commonwealth and Development Office (FCDO) under the India – UK Global Innovation Partnership (GIP).



SBI subsidiary SVL will act as the administrator-cum-advisor (Investment Manager) of TDC Fund and facilitate the GIP program for MEA.

SBICAP Ventures Limited (SVL), a subsidiary of the **State Bank of India** (NSE -0.23%) (SBI (NSE -0.23%)), on Monday signed a MoU with the **Ministry of External Affairs** for establishing the **Trilateral Development Cooperation Fund** (TDC Fund) for joint projects with global partners.

The TDC Fund will route India's commitment of approx. Rs.175 cr. (£17.5 million) to the Global Innovation Development Fund (GIP Fund) – proposed to be established in partnership with the Foreign, Commonwealth and Development Office (FCDO) under the India – UK Global Innovation Partnership (GIP).

The GIP Fund will invest in mainly small & medium enterprises from India that tackle development challenges in line with the goals & objectives of the GIP and have successfully developed & tested viable social impact innovations that can be transferred and scaled up in third countries. GIP Fund will target

BAJAJ FINANCE



Bajaj Finance Fixed Deposit

Book your FD online through paperless process & lock into returns up to 7.75%

Returns as high as 7.60% 7.75%* p.a.

Book your Bajaj Finance Fixed Deposit today

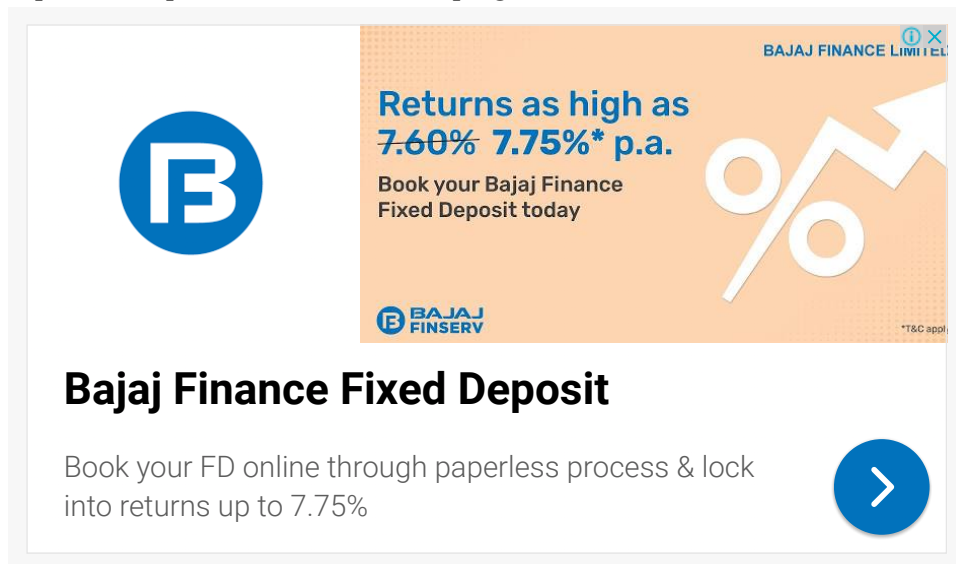
Book Now

Popular in Banking/Finance

1. Union Bank expects to recover Rs 15,000 crore from bad loans this fiscal



Indian innovative enterprises that are at an advanced stage but lack access to capital for expansion to other developing countries.



BAJAJ FINANCE LIMITED

Returns as high as 7.60% 7.75%* p.a.

Book your Bajaj Finance Fixed Deposit today


BAJAJ FINSERV

Bajaj Finance Fixed Deposit


Book your FD online through paperless process & lock into returns up to 7.75%

SVL will act as the administrator-cum-advisor (Investment Manager) of TDC Fund and facilitate the GIP program for [MEA](#).

ET PRIME - POPULAR INDUSTRY STORIES



Specialty chemicals sector looking up: 5 stocks with up to 44% upside potential



Stock Radar: Up almost 100% in a year! Rally in this IT scrip is not over yet; time to buy?

[Subscribe to ETPrime](#)

Sandeep Chakravorty, Joint Secretary (Europe West) MEA, said on the occasion, “MEA is committed to the growth and development of Indian enterprises abroad. Innovative Indian models are now maturing with learnings from existing markets and planning to move to new markets. GIP will help expand the footprint of Indian innovations abroad.”.

Suresh Kozhikote, MD & CEO, SVL said, “The Trilateral Development Cooperation Fund will demonstrate as well as reduce risk perception for innovation transfer. This collaboration will be a building block towards structuring investments into innovative enterprises from India and facilitate further development, transfer, and scale up of successful innovations to developing partner countries”.

Akshay Panth, Chief Investment Officer, SVL said, “We are proud to be the partner of choice for the Government of India across multiple fund initiatives. Through the TDC Fund, we seek to address the capital requirements of small & medium businesses that are embarking on their global journeys and help

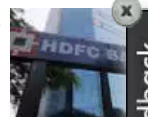
2. Cos with local investment grade ratings eligible for ECB relaxation: RBI



3. Yes Bank to convene shareholders' meet on Aug 24; to seek nod for Rs 8,900 cr fund raise plan



4. HDFC Bank pledges Rs 108 Cr for IISc's Bagchi-Parthasarathy hospital



5. Over 63 L ITRs Filed till 10 pm on Last Day



Feedback



ONQUEST LABORATORIES

Explore your inside story

Get tested and be sure. Health check packages starting @ ₹499

AD Oncquest [KNOW MORE](#)

TOP TRENDING INDUSTRY TERMS

5G Auction

Maruti Suzuki

CNG Price

LPG Cylinder Price

Most Popular News

1. Aditya Puri may join YES Bank board on Carlyle's behalf: ET NOW sources



2. From Russia with Love, for India Inc



3. Now, you can buy Indian tricolour flag online through ePostoffice at just Rs 25. Here's how



4. Dollar giving bearish signs. How good is it for Nifty bulls?



5. Large restaurants raise

them successfully scale up across multiple geographies”.

discounts to fend off Swiggy, Zomato



ET Print Edition

Tuesday, 02 August, 2022

Experience Your Economic Times Newspaper, The Digital Way!

Front Page Pure Politics ET Markets Smart Investing More

5G Auction Ends; Jio Tops Table with ₹88,078cr Bids

The government mopped up a record over ₹1.5 lakh crore from India's first auction of 5G spectrum which ended Monday, with Reliance Jio emerging as...

[Read Complete Print Edition »](#)

READ MORE NEWS ON

- MEA
- Sbi
- Sbicap
- Sbicap Ventures Limited
- Svl
- Trilateral Development Cooperation Fund
- Ministry Of External Affairs
- State Bank Of India
- Sbi

(Catch all the **Business News**, **Breaking News** Events and **Latest News** Up ...[more](#))

[ADD COMMENT](#)

ETPrime stories of the day



CYBERSECURITY

The world's biggest surveillance company most people haven't heard of

8 mins read



STRATEGY

Stock Radar: This insurance stock gave a breakout above falling trendline resistance; time to buy?

4 mins read



Three insights to kick-start your day: featuring Zomato's Eternal move

3 mins read



[Subscribe to ETPrime](#)

WORD *Monitors*

Unlock your **blog's** true **revenue** potential

Streamline Monetization, Site Speed and More

[GET STARTED](#)

Feedback

Most Popular Opinion

- Bharatmala: Hit the road, and how**
By Sanjeev Gupta
- Going, going, 5gone, speed is of essence
- A pox on monkeypox via vax, awareness

Top Category Deals

Upto 40000 off

UPTO 60% OFF

Starting ₹18990

Laptops

Instant 10% OFF

Smart TVs

[Explore 20+ Categories >](#)

Latest News

- Taliban sheltering al-Qaida leader Zawahiri will make India wary of ties
- Explainer: Why Nancy Pelosi went to Taiwan, and why China's angry
- 10 ways to save your money from economic slowdown

