

## **Brickwork Ratings sing MoU with AGVB**

**Guwahati, Aug 6:** Brickwork Ratings, a SEBI, RBI and NSIC registered credit rating agency, entered into a strategic alliance with Assam Gramin Vikash Bank, under which Brickwork Ratings will assign performance and credit ratings to the MSME borrowers of the bank. Brickwork Ratings has offered a special incentive by discounting its rating fees with a view to encourage existing and potential MSME customers of the bank in obtaining a professional rating. An MoU in this regard was signed by Mr. Shio Shankar Singh, Chairman, Assam Gramin Vikash Bank and Mr D Ravishankar, Founder Director, Brickwork Ratings, here recently, a Brickwork Ratings statement said here today. Speaking on the occasion, Mr Singh said, "It is good to get into a relation with Brickwork Ratings and the same needs to be long term. Every relation or tie up survives on mutual understanding and mutual benefit and am sure in this journey Assam Gramin Vikash Bank and Brickwork Ratings will live up to each other's expectations." Mr Ravishankar said, "The MoU is a significant achievement of our initiatives towards MSME development. We have maintained our focus on the MSME sector and look forward to play a promising role in the growth story of the segment in Northeast India." Through the MoU, Brickwork Ratings aims to provide an objective and methodical decision making tool to Assam Gramin Vikash Bank which will assist in risk pricing, serve as an input for setting collateral requirements for borrowers and interest rates. Assam Gramin Vikash Bank's borrowers would be able to obtain ratings at an economical cost. The SSI ratings will be carried out under the National Small Industries Corporation – NSIC Performance and Credit Rating Scheme for SSIs. Assam Gramin Vikash Bank (AGVB) was formally launched on January 12, 2006, and is an amalgamation of the four Regional Rural banks sponsored by the United Bank of India in Assam- Pragjyotish Gaonlia Bank, Lakhimi Gaonlia Bank, Cachar Gramin Bank and Subansiri Gaonlia Bank. Headquartered in Guwahati, AGVB covers 25 out of 27 districts of Assam through its network of 355 branches. Brickwork Ratings (BWR), a wholly Indian credit rating agency, was established in the year 2008 and is the fifth credit rating agency in India that is registered with SEBI, RBI and NSIC.