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## **Indian economy heading for moderate recovery – Roopa Kudva at Tata Capital 3rd Credit Summit**

**Mumbai – 08 January 2015** - Speaking at the 'Tata Capital Credit Summit' hosted by the Corporate Finance Division of Tata Capital Financial Services Limited (TCFSL); Ms Roopa Kudva, Managing Director & CEO, CRISIL Limited spoke at length on the present economic condition and CRISIL's views on the economy. CRISIL estimates a pickup in the manufacturing and mining sector in 2015-16 which could improve the GDP growth to 6.3%. For the first time in two years, the upgrades of the rating agencies have outnumbered the downgrades, which are bound to improve the credit quality in 2015-16.

Welcoming the gathering at the 3rd Tata Capital Credit Summit, Mr. Praveen P Kadle, Managing Director & CEO, TCFSL stressed on how NBFCs in the country have helped the financial system in attaining the 'last mile' connectivity. He emphasized on the need for lenders to improve the business environment and the credit quality. Former Deputy Governor of Reserve Bank, Mr. Anand Sinha also shared his thoughts on the occasion.

Mr. Anand Sinha, was later joined by Mr. R K Bansal, Chairman, CDR Cell, Mr. M D Mallya, former CMD, Bank of Baroda, Mr. Praveen Kadle, MD & CEO, Tata Capital and Mr. Pawan Agarwal, Chief Analytical Officer, Crisil for a panel discussion on 'The Challenges Faced by Financial Institutions'.

The event was graced by over 120 top executives from various banks and NBFCs.

'Tata Capital Credit Summit' – an initiative by the Corporate Finance division of Tata Capital Financial Services Ltd., a wholly owned subsidiary of Tata Capital Limited, a leading NBFC in the country, was launched in 2011 with an objective of bringing together the Credit and Risk heads of Banks and NBFCs to provide a platform for information exchange and sharing best practices.



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**About Tata Capital Limited:**

Tata Capital Limited is a subsidiary of Tata Sons Limited. The Company is registered with the Reserve Bank of India as a Systemically Important Non Deposit Accepting Core Investment Company and offers through itself and its subsidiaries fund and fee-based financial services to its customers. A trusted and customer-centric, one-stop financial services provider, Tata Capital caters to the diverse needs of retail, corporate and institutional customers, across various areas of business namely the Commercial Finance, Infrastructure Finance, Wealth Management, Consumer Loans and distribution and marketing of Tata Cards.

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