HSBC, Bandhan and Tally launch programme to further job prospects of unemployed youth of West Bengal

HSBC India, leading microfinance institution Bandhan and leading business solution software major Tally Solutions Private Limited, have formed a partnership to empower unemployed youth of West Bengal through a skill-based learning programme. Under this partnership, Tally will provide skill-based learning to unemployed candidates, while HSBC & Bandhan would provide finance with affordable repayment options to candidates. This initiative has been launched in Raiganj and Maldah Districts of West Bengal in the first phase, with the first loans having already being disbursed on Saturday.

Eligibility Criterion

The financial assistance will be offered to only those candidates registered with an existing initiative by the Directorate of Employment, Government of West Bengal which has undertaken an initiative to provide skill enhancement opportunities for registered job seekers in the state. Whilst the state government initiative provides a part subsidy to a potential candidate, the affordable financial assistance offered by HSBC and Bandhan will enable the youth to ensure the complete financials required for the learning programme.

"This initiative is an example of how the microfinance network can be leveraged to support essential services like vocational education, and vindicates HSBC's commitment to develop products for the financially excluded population," said Puneet Chaddha, Managing Director and Head, Commercial Banking, HSBC India.

Malini Thadani, Head Group Communications and Corporate Sustainability, HSBC India added – "India's youth has untapped potential that should be harnessed productively to create employability and participation in the economic mainstream. This unique partnership between the Government of West Bengal, Bandhan, Tally and HSBC will create a cadre of trained youth whose skills in Tally software will help them to become employable."

Mr. Chandra Shekhar Ghosh, Chairman and Managing Director, Bandhan comments - “In accordance to varied demands of poor in our country, Bandhan thinks it is time to accept some social responsibilities, one of them being tackling the unemployment problem. Bandhan believes that microfinance is not the only way to tackle the problem; the organisation has to explore other employment generating avenues for poor unemployed youth of the country. Bandhan believes that this partnership is a big stepping stone towards addressing the unemployment scenario and we will be able to generate employment for poor unemployed youths in an impressive manner.”
Mr. Avinash Gupta, the CEO of the Education Division observed, “At Tally we have always been working on improving the employability of today’s youth and honing their skill sets by providing industry relevant knowledge and scaling up the training bandwidth across the Country. We are sure this pioneering initiative of Tally in West Bengal would go a long way in transforming the economic landscape of the State.

HSBC India lends to Microfinance Institutions to support income-generating activities amongst the poor, especially women. Bandhan, a Microfinance Institution, provides income generating loans to poor women in rural and urban areas across 11 states of India. Tally Solutions Private Limited offers skill-based learning to youth, through its Pan-India network of over 1200 branches of TallyAcademy.

**HSBC in India**

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services to 2 million customers through its 47 branches and 173 ATMs across 26 cities. HSBC is one of India's leading financial services groups, with over 37,000 employees in its banking, investment banking and capital markets, asset management, insurance broking, software development and global resourcing operations in the country. More than 5% of India's exports and imports pass through HSBC India's banking channels. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country. It has a fully enabled and established insurance advisory of international standards. It is one of the leading players in domestic and export factoring, and one of the leading banks for an increasing number of SMEs. With its extensive reach across Asia, the Americas and Europe, HSBC has the capacity to offer complete banking and financial solutions to India's burgeoning economy.

**HSBC in the Community**

HSBC is involved in the community in each of the countries and territories where it operates, through philanthropy, sponsorship. The Group focuses on education and the environment and aims to concentrate the majority of its funding in these two areas. HSBC has adopted two international codes of conduct for multinational companies – the United Nations Global Compact and the Global Sullivan Principles.

HSBC in India focuses on financial inclusion, environment and sustainability.

Our financial inclusion initiatives support education of underprivileged children, life skills training for youth and financial literacy and entrepreneurship capacity building of rural women. HSBC offers micro-credit to the marginalized through Microfinance Institutions, which are NBFCs/Societies, and these entities on-lend to their members. These members are primarily women (more than 95pct) and utilize the loans for livelihood activities. HSBC India is working to leverage the network created by MFIs to provide a host of financial and non financial products and services. HSBC India has
partnered with some of the best managed MFIs in the country and through them serves more than 300,000 borrowers in 14 states.

HSBC’s environmental initiatives are in water harvesting, habitat and biodiversity conservation, sustainable livelihoods and climate change awareness. HSBC globally has launched a number of climate change initiatives such as the HSBC Climate Partnership, HSBC Climate Confidence Index, HSBC Global Environment Efficiency Programme, HSBC Global Climate Change Benchmark Index and HSBC Climate Change Fund. HSBC India launched Earth Sciences Forum on Earth Day in 2008, the first ever Public Private Partnership between HSBC and the Ministry of Science and Technology and Ministry of Earth Sciences, Government of India, to find solutions to climate change.

HSBC views volunteering as a key driver to employee engagement and an important contributor to the community.

About Bandhan

Spread over 11 states in India, Bandhan is reaching out to 16,68,635 poor women through its network of 765 branches and with its head office based at Salt Lake, Kolkata. Bandhan is into the direct intervention system of micro credit since July 2002.

Till date, it has disbursed loans to poor women for various income generating activities to the tune of Rs 2494.56 crores. Its loan outstanding stands at Rs. 754.04 crores. The organization ensures hundred percent female memberships. In December 2007, Forbes magazine ranked Bandhan as the best performing Microfinance Institution in India and the second best in the world. Bandhan has also been honoured with the Skoch Challenger Award for financial inclusion in 2008 and the Pro Poor Innovation Challenge (PPIC) Award by CGAP, an affiliate of the World Bank in 2006.

About Tally

Since its inception in 1986, Tally Solutions has simplified business processes and enhanced the productivity of small and medium-scale enterprises with its powerful business accounting and inventory management software.

The company's tremendous progress is validated by various research agencies and media houses who have named Tally as one of the fastest-growing software product companies in India.

Guided by its core philosophy "Power of Simplicity", Tally Solutions has pioneered the code-less concept in accounting and business management software and continues to improve by leveraging new technologies to offer innovative features and capabilities.

The sphere of operations currently spans the Middle East, Africa, the Indian sub-continent, Asia-Pacific and the UK.

For its simplicity in use, versatility in its technology – Tally has been the recipient of a number of awards and accolades - the prestigious IT National Excellence Award; 360 Magazine's Golden Rhino Award; Franchise Award for best in Education Coaching & Training; VARIndia Star Nite Award for Best Financial Software, to name a few.
For more details, visit [www.tallysolutions.com](http://www.tallysolutions.com)