

Govt sets target for loan, MSMEs to get ₹80k cr next fiscal

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Lucknow: Having achieved more than its target for disbursement of loans to MSMEs in the current financial year, the government has revised its goal from Rs 61,759 crore to Rs 80,000 crore for the coming financial year.

The disbursement of loans of this amount is expected to benefit about 20 lakh MSMEs which employ four to five people in a unit. A senior government official said that till December 2020 banks had disbursed Rs 61,977 crore in loans to MSMEs.

Additional chief secretary, MSME, Navneet Sehgal said that the MSME sector was proving to be a growth engine for providing employment in the private sector. In the last four years, he said, 49 lakh MSMEs had invested in the state. "When we achieve the target of loans of Rs 80,000 crore in the next financial year, it is estimated that about one crore people would have gained employment as a result of this," he said.

He said that Rs 250 crore has been proposed for the

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one district-one product scheme in the budget for 2021-22. In 2020, four online loan melas were organised through which Rs30,000 crore was given to more than 10 lakh beneficiaries. An ODOP Virtual Fair was held from October 19 to 23 last year which was attended by participants from 35 countries and around 1,000 buyers from India.

The government spokesperson said that in an effort to promote industry, the government facilitated loans of Rs 46,594 crore in 2017-18, Rs 57,808 crore in 2018-19, Rs 71,080 crore in 2019-20 and Rs 61,977 crore in 2020-21 till December 2020.

Under the previous government, he said, MSMEs were given Rs 13,248 crore in 2012-13, Rs19,249 crore during 2013-14, Rs 22,439 crore in 2014-15, Rs 22,996 crore in 2015-16 and Rs 28,136 crore in 2016-17.