

Khadi board gives Rs 81cr financial aid to startups

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Lucknow: The Uttar Pradesh Khadi and Village Industries Board has achieved 106% target in the current fiscal year for providing financial aid to new start-ups under the Prime Minister Employment Generation Programme.

The data on distribution of margin money is till January 16. “An amount of Rs 81,77,000 crore has been given as margin money to 2,376 units. At the same time, it has also succeeded in providing employment to over 21,000 youth. As against this, the average achievement of institutions associated with PMEGP is 48.33%. They have distributed Rs 1,106.70 crore among 35,432 units,” said a board official. He added that over the past three years, the board had worked not only to popularise Khadi, but also to provide employment. In this period, the board has given direct and indirect employment to 21,751 persons, he added.

As per data given by the board, 77% of the margin money has been used by District Industries Centre, while 36% of the margin money has been used by Khadi and Village Industries Commission.

To avail margin money under PMEGP one can make an online application. Each application is assessed on the basis of a prescribed scorecard. Applications which secure 50 or more out of 100 marks are sent to banks for approval by the District Village Industries Officers.

In addition to this, units which have been operational for at least three years can avail Rs 25 lakh for the growth of the enterprise and Rs 1 crore for production units through the second loan banks.