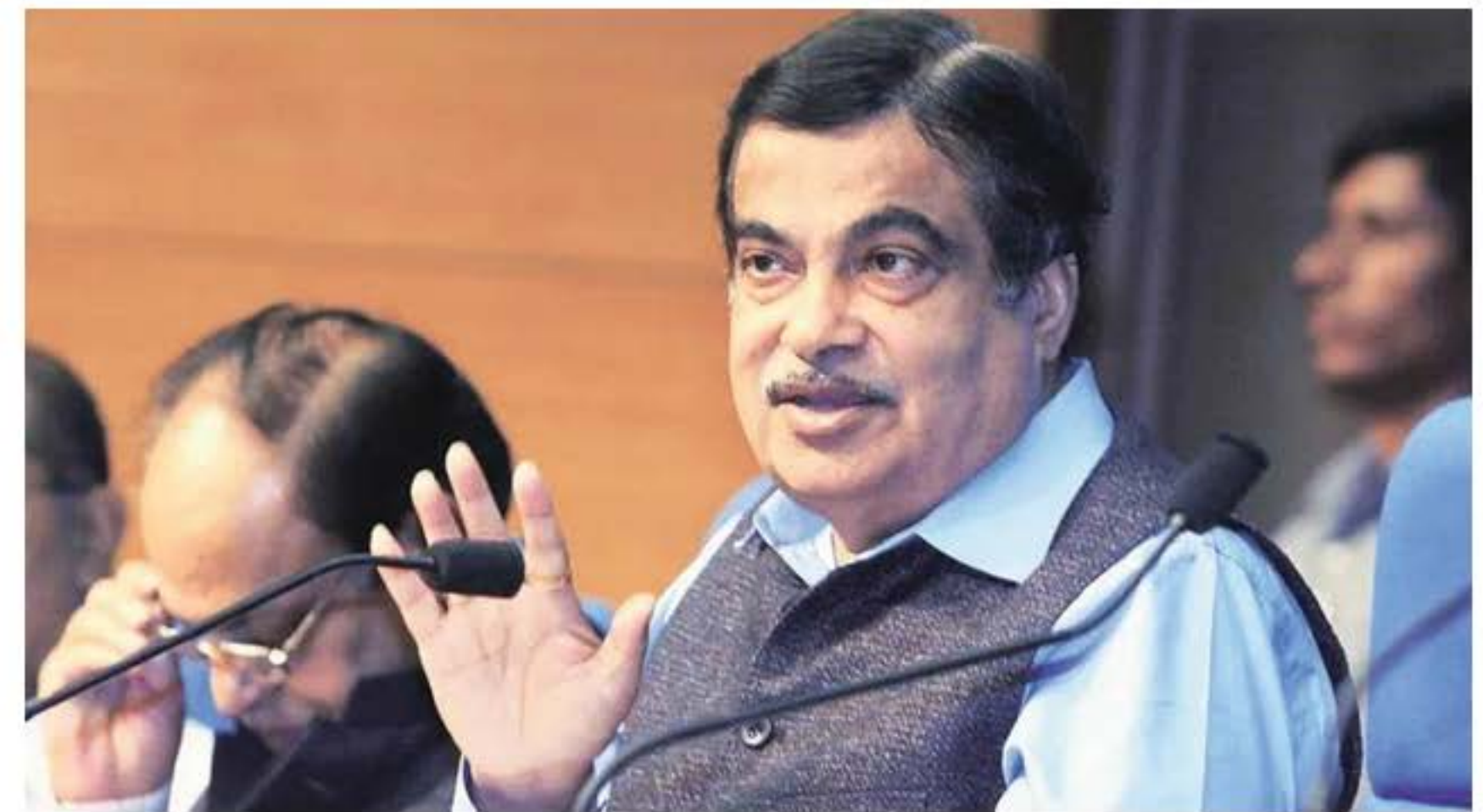


Retail, wholesale trade brought under MSMEs: Gadkari

“Now under the revised guidelines, retail and wholesale trade will also benefit from priority sector lending under RBI guidelines,” MSME minister Nitin Gadkari said.

By: **ENS Economic Bureau** | New Delhi |
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Nitin Gadkari

MSME minister Nitin Gadkari on Friday announced inclusion of retail and wholesale trade under MSMEs as per which they will also now get the benefit of priority sector lending under RBI guidelines. He said the retail and wholesale trade sector was left out of the ambit of MSMEs (micro, small and medium enterprises).

“Now under the revised guidelines, retail and wholesale trade will also benefit from priority sector lending under RBI guidelines,” the Minister added.

In a tweet, he said the government is committed to strengthening MSMEs and make them engines of economic growth.

The revised guidelines will benefit 2.5 crore retail and wholesale traders. The move would also allow them to register on Udyam portal.

Commenting on the development, Confederation of All India Traders (CAIT) said, with this decision, traders will be able to avail requisite finances from banks and financial institutions under priority sector lending. Besides, now the traders can avail the benefits of several other government schemes for MSMEs, it said in a statement.