

# 2.5 times hike in loans to MSMEs in Uttar Pradesh

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LUCKNOW: UP chief secretary RK Tewari on Sunday said the loans disbursed to the MSME units in the state rose by 2.5 times in the past 4.5 years.

Inaugurating UP Pavilion "India International Trade Fair-2021" at Pragati Maidan in New Delhi, Tewari said loan disbursement to MSME grew from Rs 28,136.00 crore in 2016-17 to Rs 73,765.00 crore loan in 2020-21.

He said that UP ranks first in the country in terms of establishment of MSME units. About 90 lakh units are registered in the state, which is 14.2% of the total registered units in the country.

He said an investment-friendly environment has been created by the UP government while giving time bound approvals/licenses to the investors under the MSME Act-2020, investors have been kept free from inspection of any department for 1,000 days by issuing acknowledgement certificate within 72 hours.

He said the UP government organized online loan fairs to ensure maximum flow of credit in the MSME sector.