

Micro, Small and Medium Enterprises Export Promotion Council to adopt one Uttar Pradesh district as a model of accelerated growth

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LUCKNOW: Extending support to the Uttar Pradesh government in its journey to become a one trillion dollar economy, industry body Micro, Small and Medium Enterprises Export Promotion Council (MSME EPC) has lauded the initiatives undertaken by the state government for infusing a new life into the MSME sector.

"The host of policy initiatives taken by the UP government through One District, One Product (ODOP) scheme has given boost to agro-industries in rural areas which turned the state's youth into job providers from jobseekers," an official statement issued by the body said.

Earlier, chairman, MSME EPC, DS Rawat met chief minister Yogi Adityanath on Tuesday. The CM asked MSME EPC to help UP's MSMEs to go global so that they could increase their share in the export market.

"MSME industry accounts for 65% of the total industrial output, and constitutes an important segment of UP's economy in terms of employment generation and source of foreign exchange earnings," the CM said.

Rawat later announced that MSME EPC and knowledge firm BillMart would adopt one district of UP as a pilot project and empower the MSMEs and startups to take competitive and timely credit for growth of their businesses. "They will be provided technological skill to connect with buyer/seller, technology and credit providers. We will promote trade finance to introduce a third-party to transactions to remove payment and supply risk," he said.

Rawat also handed over the newly released survey on UP to the CM. "The survey revealed that MSMEs are not only playing a crucial role in providing employment opportunities at lower capital cost, but are also effective for industrialization of rural and backward areas thereby reducing regional imbalance, assuring more equitable distribution of national income and wealth," Rawat apprised the CM.