

# Robust and resilient **MSME** sector

**The rising number of MSMEs in Uttar Pradesh bears testimony to the favourable business environment of the state**



**M**edium, Small, and Micro Enterprises (MSMEs), which are the backbone of any economy, contribute around 33 per cent of India's GDP. With an estimated 63.4 million units spread throughout the country, MSMEs alone have been able to provide employment to around 120 million people and contribute around 45 per cent of the overall exports from India.

**"To achieve one-trillion dollar economy, we ought to increase the number of MSMEs."**

## **Improved law and order**

Rajeev Gupta, Managing Director at Uppal Chadha Group Ghaziabad, said, "Uttar Pradesh

government has been able to establish an atmosphere conducive to business in the state. This has made foreign investors highly interested in investing in our state, especially in the Ghaziabad district. The state government has contributed much towards the development of Ghaziabad which includes Delhi-Meerut expressway, Eastern Peripheral Expressway, RRTS and much more. Ghaziabad has become even more well connected subsequent to the setting up of India's biggest international airport, Jewar, and this shall further garner investments in the district."

## **Connectivity**

General VK Singh said, "The key takeaway for Ghaziabad is its con-

nectivity and government's policies which propel the business community to come here to seek those incentives. Being nearer to Delhi, this makes it an attractive destination. We are connected to Delhi, we are connected beautifully to Meerut and we are on the way to getting well-connected to Dehra Dun very soon."

## **Increasing number of MSMEs**

Avneesh Pandey, a representative from Ernst & Young Global Limited, said,

"We all are well aware that in our country runs a parallel informal economy. This MSME's policies' major initiative is to bring people working in the informal economy into the formal economy." He further added, "Now, one can raise complaints and grievances in our dedicated portal. Each and every concern shall be resolved on the basis of priority. There's an escalation process for the concerns which haven't been resolved. We are with you. This is for the first time that the government as well as the administration has come to your doorstep."

"To achieve the one-trillion dollar economy, we ought to increase the number of MSMEs. To promote MSMEs, we offer capital subsidies, interest subsidy, infrastructure interest subsidy, stamp duty subsidy exemption and much more," he said.