

Increase CDR to boost entrepreneurship: CM to banks

TIMES NEWS NETWORK

Gorakhpur: Chief Minister Yogi Adityanath on Sunday called for increasing the CDR (credit-deposit ratio) of banks to accelerate entrepreneurship and development projects.

Speaking at a programme to mark the centenary celebration of the State Bank of India's branch on Bank Road, Gorakhpur, he said: "By integrating government plans with training, the process of development will proceed rapidly as loans will be given to entrepreneurs, businesses, youth, women, and farmers and, additionally, there will be a continuous increase in



CM Yogi Adityanath performs 'annaprashan' of a child in Gorakhpur

the bank's deposits." Yogi mentioned that when the branch first opened on October 15, 1923, the population of

Gorakhpur was less than 50,000. "Today, the urban population in the Municipal Corporation area is around

15-20 lakh, while the district's population is 70 lakh," he said, adding, that over the years, Gorakhpur experienced rapid industrial growth, especially over the past six years.

"The city now has world-class infrastructure, and new industries are being established," he said.

Yogi emphasised that banks played a crucial role in expanding employment opportunities and fostering economic development.

He added that when banks played an assisting role, the process of entrepreneurship sped up.

The CM said the credit-deposit ratio for banks should

be increased to further accelerate entrepreneurship and development projects and explained that the region's Gorakhpur branch had deposits of over Rs 11,500 crore, while Rs 4,500 crore was distributed as loan.

"If the CDR reached 60%, it would increase the bank's role in social activities," said. The CM pointed out that banks could play a crucial role in expanding employment opportunities and promoting development by training and linking government programmes with loans, such as the Mudra Yojana, ODOP, Startup, Stand-up, Vishwakarma Shram Samman, and PM Vishwakarma Yojana.