

# SIDBI direct credit scheme to help MSME units in expansion

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Lucknow: The Uttar Pradesh Chapter of PHD Chamber of Commerce and Industry (PHDCCI) organized a virtual seminar to provide micro and small enterprises an insight into the working of medium and large enterprises and help them to grow their businesses.

The webinar 'E-Udyam Sangyan' was held on Tuesday in collaboration with Small Industries Development Bank of India (SIDBI).

MSME department joint commissioner Sunil Kumar spoke about the challenges being faced by MSMEs due to Covid-19, and enumerated the initiatives taken by the state government to help them out.

Vinamra Agarwal, director, Technical Associates Limited, pointed out the lack of financial support to MSMEs from the banking sector, shortage of skilled human resources, planning and process implementation.

"Small industries should have a growth oriented mindset and plan. They should review progress periodically and adapt their business model as per the emerging situations," he said.

Praveen Wadhvani, business facilitator for the Government e-Marketplace (GeM) in UP, shared the advantages of the portal for buyers and sellers and called it a one-stop portal for facilitation of online procurement of commonly use goods and services required by various government departments, organizations and PSUs.

SIDBI AGM Prakruti Pratay Choudhury highlighted the objectives of its direct credit scheme through which MSMEs looking to set up new unit in civil construction, acquiring plants and machinery or expanding existing units, can benefit.

