

CM: Decision to tap into UP's strengths behind reinvigorating state's economy

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Those registered for GST and with a turnover exceeding Rs 40 lakh are already eligible for an accident insurance cover of Rs 10 lakh by the government, providing security against accidents or 100% disability. For the first time, the government is offering Rs 5 lakh accident insurance cover to 90 lakh MSME entrepreneurs," said a government spokesperson.

During the event, the CM spoke about initiatives like the Geographic Information System (GIS) and One District One Product (ODOP) aimed at promoting MSMEs. He said a strategic decision to tap into UP's strengths, particularly its MSME clusters, played a key role in reinvigorating the state's economy, a fact highlighted by two recent reports by SBI and RBI.

"Before 2017, these clusters were on the verge of decline. But focused efforts over the last six years have borne fruit with a threefold increase in exports. This achievement, even amid the challenges posed by Covid-19 pandemic, further solidifies the state's trajectory towards potentially becoming a USD 1 trillion economy within the next five



CM Yogi Adityanath has asked MSME entrepreneurs to offer jobs to migrant workers

years," the CM said.

Outlining the significance of industrial parks in the state, Yogi said these were being spearheaded by the MSME department.

"Of the various incentives, the government was offering loans of 1% per annum for development of parks at Rs 50 lakh per acre. In the upcoming parks, 75% plots are reserved for MSMEs. Entrepreneurs purchasing land in private parks will get a 50% exception in stamp duty. The Pledge Park Scheme, the first of its kind in the country, will offer sig-

nificant advantages to entrepreneurs," he said.

The chief minister said in the past six years, UP had emerged from the challenges that it had been facing to have north India's first data centre, an upcoming Film City, construction of Asia's largest airport in Jewar and completion of the Purvanchal and Bundelkhand Expressways. Investments in the defence corridor and construction of Ganga Expressway to connect Delhi with Bundelkhand and link the west with the east were promising fresh opportunities.

The CM asked MSME entrepreneurs to register with the government in offering jobs to migrant workers, who had returned to the state during the pandemic.

"The government had already ensured employment of 40 lakh individuals in their home districts and villages," he claimed. Yogi added that: "In 2018, the UP government had launched the ODOP initiative, followed by the Vishwakarma Shram Samman Yojana in 2019. Both have gained significant recognition within the country. These will help expand local crafts like the intricate wooden crafts of Saharanpur, brass work of Moradabad, glass industry of Firozabad and the Chikankari work of Lucknow."