

UP among top 3 states contributing to MSME sector in India: Report

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Varanasi: Uttar Pradesh has emerged as one of the top three states of India as a significant contributor to India's MSME sector with 9% share in the MSME landscape, revealed a report of CBRE South Asia Private Limited.

The firm, in its report 'MSMEs: Unleashing the Engines of Economic Prosperity,' announced at its two-day event at Deen Dayal Upadhyaya Trade Facilitation Centre in Varanasi on

Sunday, highlighted a regional concentration of MSME activity, with states such as Maharashtra, Tamil Nadu, and UP collectively constituting a substantial portion of country's MSME landscape. The event concluded on Monday.

The three states account for around 40% of the total MSMEs registered in India. Policy initiatives including 50% interest subsidy for micro units capped at Rs 25 lakh, approved projects with 10 acres or more eligible for an-

nual infrastructure interest subsidy of up to 50%, capped at Rs 2 crore annually and 100% stamp duty exemption in select regions; also, women entrepreneurs and MSME industrial park developers have supported MSME ecosystem in UP. Additionally, the report emphasizes the role played by Udyam scheme, a government initiative to promote and foster the growth of MSMEs, particularly in UP. The report explores the significant shifts underway in India's MSME financing scene.