

## NEWS BRIEF

# Yogi Adityanath's Support To MSME Ecosystem Shows Results: Uttar Pradesh Becomes Third Top Contributor After Maharashtra, Tamil Nadu

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Monday, January 8, 2024 at 1:19 pm IST



Uttar Pradesh Chief Minister Yogi Adityanath (@Gurpree46492633/Twitter)

According to a report by CBRE-CREDAI, Uttar Pradesh is among the top three states, contributing 9 per cent to the national share of Micro, Small, and Medium Enterprises (MSME), *Economic Times* reported.

The report further underscores a geographical clustering of MSME activity in India, with states like Maharashtra, Tamil Nadu, and Uttar Pradesh together making up a significant part of the country's MSME scene.

These three states represent almost 40 per cent of all registered MSMEs in India, highlighting not only the varied spread of MSMEs throughout the country, but also the crucial role these states play in stimulating the sector's overall dynamism and economic influence.

Under the leadership of Chief Minister Yogi Adityanath, Uttar Pradesh has implemented policy initiatives that support the MSME ecosystem, including a 50 per cent interest subsidy for micro units capped at Rs 25 lakh, approved projects with 10 acres or more qualifying for an annual infrastructure interest subsidy of up to 50 per cent, capped at Rs 2 crore per year, complete stamp duty exemption in specific regions, and special provisions for women entrepreneurs and MSME industrial park developers.

Anshuman Magazine, Chairman of CBRE for India, Southeast Asia, Middle East and Africa, underscored the importance of Uttar Pradesh's rise as a significant player in India's economy, driven by the MSME sector's crucial role. He noted the transformative change in MSME financing, enabled by technological advancements and strategic collaborations, is breaking down obstacles and nurturing a robust, innovative entrepreneurial environment, thereby driving growth and reducing regional disparities.

Boman Irani, CMD of Rustomjee Group and National President of CREDAI, has attributed the dominance of Uttar Pradesh in the MSME sector to the state's vibrant entrepreneurial environment and effective government initiatives. He emphasised that the Udyam scheme has significantly contributed to the growth of MSMEs. Furthermore, he pointed out that the strategic incentives of the state have been crucial in driving the progress of India's MSME landscape.