

MSME Sector Pushed Out Chinese Goods: CM

Distributes ₹30,826 Cr Loan Among More Than 2.49L Entrepreneurs

TIMES NEWS NETWORK

Lucknow: Chief minister Yogi Adityanath on Wednesday said that efforts made by the govt to promote small and medium enterprises had managed to push out Chinese goods from the markets. Issuing loans worth Rs 30,826 crore to MSME units, the CM said that there was no greater form of patriotism than to see goods of an “enemy country” being pushed out of the market, which was now being dominated by products manufactured in UP.

Elaborating on how goods manufactured in UP were more easily available during festivals, which had so far been dominated by cheap, poor quality Chinese goods, the CM said: “What could demonstrate greater patriotism than this? When our domestically produced goods gain traction in the market, it is imperative that we nurture, incentivise and provide them with a platform to flourish. It is immensely gratifying to witness our products gaining popularity while those of the enemy country recede.”

He added that not only was the quality of products made in UP good but that artisans were also confident of a bright future. During Wednesday’s programme, the CM distributed loans of Rs 30,826 crore to MSME units, handed out cheques to developers engaged in Unnao’s Pledge Park and inaugurated an online portal for plot allotment in industrial estates. He also distributed toolkits under the ODOP and Vishwakarma Shram Saman schemes.

Advising the MSME sector to produce goods in line with the demand, the CM said that



CM Yogi Adityanath hands over a cheque to an entrepreneur during mega loan distribution programme for MSME sector, at Lok Bhawan, in Lucknow on Wednesday

a proper mapping of the market was required, along with enhancing the product packaging standards. By following these simple requirements, the CM said, locally manufactured products would soon gain national prominence. The CM highlighted that the loan amount distributed to MSMEs this financial year

was double of that issued in the previous year and had recorded a tenfold increase since 2017. This not only signified the economic advancement of UP but also the opening of employment opportunities for youth. Congratulating the MSME department for promoting micro, small and medium enterprises in the state

over the past seven years, the CM said that through innovation and experimentation, the sector has made significant strides towards achieving Prime Minister Narendra Modi’s vision of a self-reliant India.

“This is new UP of a New India. We have transformed old perceptions about the state with our capabilities. UP

was a state with unlimited potential but some people had made it BIMARU. We have linked it with the nation-building campaign and progressed on the path of development. Now, UP is the only state in the country where entrepreneurs are given interest free loans of Rs 5 lakh,” he said. He said of the 96 lakh MSME units in UP, 40 lakh are registered and govt is working with entrepreneurs to register all as soon as possible. He said achieving its goal of becoming a US\$ 1 trillion economy in five years was inevitable with a slight acceleration in the current rate of growth. For this, there was a need to strengthen the manufacturing sector, noting a shift in investment patterns from concentrated areas like the NCR, Meerut and Hapur to smaller districts such as Unnao, Hardoi.

“This shift underscores untapped potential that existed previously, but remained underutilised,” he said.