

# Business Standard

## Uttar Pradesh to pave way for a million micro startups, enterprises

*The state government will provide industry training and necessary funding to almost 100,000 youths annually for the next 10 years*

Virendra Singh Rawat | Lucknow



In order to boost jobs and self-employment opportunities, the Uttar Pradesh government is looking to groom a million youths to set up micro enterprises and startups in the state.

The state government will provide industry training and necessary funding to almost 100,000 youths annually for the next 10 years. This will facilitate a million new enterprises and startups in UP.

For the current financial year, the government has already provisioned a budget of Rs 1,000 crore for grants and business loans to select youth under the Mukhyamantri Yuva Udyami Vikas Abhiyan (MYUVA) scheme.

This comes in the backdrop of the Centre announcing a flagship internship scheme targeted to benefit 10 million youth in India over the next 5 years. The internship will be facilitated in the country's top 500 companies although the modalities are still to be announced.

Meanwhile, UP chief minister Yogi Adityanath has tasked officials to expedite the MYUVA scheme.

“The youth should be apprised of the state’s scheme to encourage them to earn their livelihood and become self-reliant,” he added.

He asked officials to ensure interest-free loans were offered to young entrepreneurs, while interest subsidy and Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) coverage was also provided with the loan.

Under the scheme, the state would facilitate bank loans to 100,000 youth annually. Over the next 10 years, one million youth will have availed of the opportunity of self-employment.

Those who underwent training in government-run schemes viz. Vishwakarma Shram Samman Yojana, One District One Product Training and Toolkit Scheme, Scheduled Caste, Scheduled Tribe, Other Backward Class Training Scheme, and Skill Upgradation (Kaushal Unnayan) run by the UP Skill Development Mission, will be eligible for assistance.

Moreover, youths possessing certificates, diplomas, and degrees from educational institutions will be entitled to such benefits.

Meanwhile, industry chamber Laghu Udyog Bharati vice-president Manish Agarwal said the state government’s efforts to not only shore up private investment but promoting startups will spur economic development and improve the ‘doing business’ ecosystem in UP.

Additionally, the state has eased the institutional credit flow to rural enterprises.

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