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# 11 lakh given ₹11K-cr loans under PMMY

TIMES NEWS NETWORK

**Lucknow:** Over 11 lakh people in UP have received loans totalling approximately Rs 11,000 crore under the Pradhan Mantri Mudra Yojana (PMMY) in the first quarter of the current financial year. These loans have been provided through various banks and non-banking financial companies (NBFCs) operating in the state.

The State Level Bankers

Committee (SLBC UP) recently presented a progress report on the Pradhan Mantri Mudra Yojana during a meeting with chief secretary Manoj Kumar Singh.

It revealed that as of June 30 a total of Rs 10,996 crore in loans had been distributed to 11.63 lakh account holders across UP. Out of this, banks had disbursed Rs 9,039 crore to 7.10 lakh account holders, while NBFCs had provided Rs 1,957 crore to 4.53 lakh ac-

count holders. The report also highlighted achievements of 2022-23 and 2023-24. In 2022-23, loans totalling Rs 47,427 crore were disbursed to over 68 lakh people, of which banks provided Rs 39,861 crore to 48.97 lakh account holders, while NBFCs distributed Rs 7,566 crore to 19.11 lakh account holders. In 2023-24, loans amounting to Rs 58,522 crore were given to 76.76 lakh people, of which banks disbursed Rs 41,490

crore to 41.57 lakh account holders and NBFCs Rs 17,032 crore to 35.19 lakh account holders.

The SLBC is a key forum for coordination between the central and state govts.

During its quarterly meetings, the progress of various development programmes is reviewed and strategies are formulated to meet the established targets. In UP, the forum is led by the Bank of Baroda.