

State cabinet nod to youth entrepreneurship scheme

To Generate Jobs In Rural, Urban Areas

TIMES NEWS NETWORK

Lucknow: The state cabinet on Tuesday approved the Mukhyamantri Yuva Udyami Vikas Abhiyan (MYUVA) Scheme to boost the culture of entrepreneurship among youth.

The scheme was first announced during the budget session for the 2024-25 financial year and drew the attention of youth.

“Aimed at nurturing entrepreneurship among the state’s youth, the initiative reflects the govt’s commitment to empowering young entrepreneurs and fostering a culture of innovation and enterprise to generate employment opportunities in rural as well as urban areas,” a govt spokesperson said.

“Through MYUVA, aspiring youth will receive support and resources to kickstart their entrepreneurial ventures, thereby contributing to the economic growth and development of Uttar Pradesh,” he said.

CM Yogi had instructed officials from MSME department to expedite the development of a comprehensive action plan for the initiative. Under this scheme, the Yogi govt aims to prepare one lakh young entrepreneurs every year by providing interest-free loans for projects of up to Rs 5 lakh.

“This scheme is designed to empower educated and skilled yo-

Cabinet clears proposal for World Bank loan to roll out UP-AGREES

Lucknow: The state Cabinet on Tuesday cleared a proposal for availing loan from the World Bank to roll out the UP-Agriculture Growth and Rural Enterprises Ecosystem Strengthening (UP-AGREES) Scheme.

The total cost of the scheme is Rs 4,000 crore, for which the World Bank will give a loan of Rs 2,737 crore to the UP govt for a period of 35 years at an interest rate of 1.23%. The state govt’s share in the scheme is Rs 1,166 crore.

The scheme aims to increase the income of farmers within the area covered by it and contribute to improving the state’s economy in the process.

Those who stand to benefit under the scheme include all farmers within the scope of the scheme, farmer producer organizations, agriculture produce organizations, those involved in fisheries, fisheries cooperatives, private ow-

ners of ponds, women self-help groups, entrepreneurs, and exporters related to the field of agriculture.

The scheme will work by identifying shortfalls in agriculture and related fields to increase productivity of major crops, post-crop management, development of market support systems and value addition, storage, food processing, etc.

Several new processes have been included in the scheme, which include setting up of centres of excellence for crop clusters for agricultural produce, establishment of a digital agriculture ecosystem and service delivery platforms, creating an export hub near Jewar Airport, establishment of an agriculture SEZ, increasing exports of 2-3 major produce, establishment of a world-class carbon credit market, and establishment of 2-3 world-class hatcheries, among others. TNN

uth across the state, facilitating self-employment opportunities and fostering the establishment of new MSMEs,” the spokesperson said. Under the scheme, interest-free loans of up to Rs 5 lakh will be provided to projects in the industry and service sectors. The goal is to directly benefit one million units (10 lakh units) over the next 10 years by financing 1,00,000 units annually.

Beneficiaries who have undergone training in various govt-run schemes, such as Vishwakarma Shram Samman Yojana, One District One Product Training and Toolkit Scheme, Scheduled Caste, Tribe, Other Backward Class Training Scheme, and Skill Upgradation (Kaushal Unnayan) run by the Uttar Pradesh Skill Development Mission, will be eligible for assistance.