

# UP has credit potential of ₹5.7 lakh crore: Nabard

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**Lucknow:** National Bank for Agriculture and Rural Development's (NABARD) state focus paper on Uttar Pradesh for 2024-25 has projected a 52.4% higher credit potential for the state as compared with the previous financial year. The credit potential has been pegged at Rs 5.73 lakh crore under the priority sector.

Under this, the credit potential for agriculture has been assessed at Rs. 2.46 lakh crore, MSME at Rs. 2.92 lakh crore, housing loan at Rs 18,000 crore and export credit at Rs 5,000 crore. SK Dora,



UP finance minister Suresh Khanna at NABARD event

chief general manager, NABARD, called UP a growth engine for India which has a large untapped potential and an estimated growth rate of 19.2%. "In terms of ease of doing business, UP has moved to second position from 14th in 2017," Dora said.

UP finance minister Suresh Khanna, appealed to bankers to achieve 100% of the credit potential estimated in the state focus paper and also requested them to improve the CD ratio in the state. Appreciating the rapid growth in MSME sector in the state, with UP boasting of the highest number of MSME units in the country, the minister said infrastructure is one of the major employment generating sectors and Central and state governments have been increasing spending in it.

JPS Rathore, minister of state (independent) cooperatives was the special guest.