

## PROMOTION OF MSMES

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector  
incl. MSMEs and PSUs

As informed by Department for Promotion of Industry & Internal Trade (DPIIT), as part of the 'Start-up India' initiatives the Government has provisioned the following financial assistance and incentives for start-ups across the country including in the state of Tamilnadu:

As informed by Small Industries Development Bank of India (SIDBI), SIDBI has entered into a collaboration with Google India Private Limited (GIPL) on November 18, 2021, for having a pilot social impact lending programme with a corpus of approx. Rs. 110 crore (equivalent to USD \$15 million) targeted at Micro enterprises with a turnover upto Rs.5.00 crore.

As informed by SIDBI, the following programmes were launched by SIDBI to help and revive the MSME sector across the country including the State of Tamilnadu:

In April 2021, another tranche of Rs. 15,000 crore was granted by RBI to meet the funding requirements of micro, small and medium enterprises (MSMEs) in FY 2022.

The Ministry of MSME implements various schemes and programmes for the growth and development of MSME Sector in the country including Tamil Nadu. These schemes and

programmes include Prime Minister's Employment Generation programme (PMEGP), Scheme of Fund for Regeneration of Traditional Industries (SFURTI), A Scheme for Promoting Innovation, Rural Industry & Entrepreneurship (ASPIRE), Credit Guarantee Scheme for Micro and Small Enterprises, Micro and Small Enterprises Cluster Development Programme (MSE-CDP).

Post Covid-19, the Government has taken a number of initiatives under Aatma Nirbhar Bharat Abhiyan to support the MSME Sector in the country especially in Covid-19 pandemic. Some of them are:

- i) Rs 20,000 crore Subordinate Debt for MSMEs.
- ii) Rs. 3 lakh crores Collateral free Automatic Loans for business, including MSMEs. The limit of Rs. 3.00 Lakh Crore has been enhanced to Rs 4.5 lakh crore.
- iii) Rs. 50,000 crore equity infusion through MSME Fund of Funds (Self Reliant India Fund).
- iv) New revised criteria for classification of MSMEs.
- v) New Registration of MSMEs through 'Udyam Registration' for Ease of Doing Business.
- vi) No global tenders for procurement up to Rs. 200 crores, this will help MSME.

An online Portal "Champions" has been launched on 01.06.2020 by Prime Minister.

This information was given by Union Minister for MSME Shri Narayan Rane in a written reply in Lok Sabha today.

\*\*\*\*

**MJPS/MS/jk**

As informed by Department for Promotion of Industry & Internal Trade (DPIIT), as part of the 'Start-up India' initiatives the Government has provisioned the following financial assistance and incentives for start-ups across the country including in the state of Tamilnadu:

As informed by Small Industries Development Bank of India (SIDBI), SIDBI has entered into a collaboration with Google India Private Limited (GIPL) on November 18, 2021, for having a pilot social impact lending programme with a corpus of approx. Rs. 110 crore (equivalent to USD \$15 million) targeted at Micro enterprises with a turnover upto Rs.5.00 crore.

As informed by SIDBI, the following programmes were launched by SIDBI to help and revive the MSME sector across the country including the State of Tamilnadu:

In April 2021, another tranche of Rs. 15,000 crore was granted by RBI to meet the funding requirements of micro, small and medium enterprises (MSMEs) in FY 2022.

The Ministry of MSME implements various schemes and programmes for the growth and development of MSME Sector in the country including Tamil Nadu. These schemes and programmes include Prime Minister's Employment Generation programme (PMEGP), Scheme of Fund for Regeneration of Traditional Industries (SFURTI), A Scheme for Promoting Innovation, Rural Industry & Entrepreneurship (ASPIRE), Credit Guarantee Scheme for Micro and Small Enterprises, Micro and Small Enterprises Cluster Development Programme (MSE-CDP).

Post Covid-19, the Government has taken a number of initiatives under Aatma Nirbhar Bharat Abhiyan to support the MSME Sector in the country especially in Covid-19 pandemic. Some of them are:

- i) Rs 20,000 crore Subordinate Debt for MSMEs.
- ii) Rs. 3 lakh crores Collateral free Automatic Loans for business, including MSMEs. The limit of Rs. 3.00 Lakh Crore has been enhanced to Rs 4.5 lakh crore.

iii) Rs. 50,000 crore equity infusion through MSME Fund of Funds (Self Reliant India Fund).

iv) New revised criteria for classification of MSMEs.

v) New Registration of MSMEs through 'Udyam Registration' for Ease of Doing Business.

vi) No global tenders for procurement up to Rs. 200 crores, this will help MSME.

An online Portal "Champions" has been launched on 01.06.2020 by Prime Minister.

This information was given by Union Minister for MSME Shri Narayan Rane in a written reply in Lok Sabha today.

\*\*\*\*

**MJPS/MS/jk**

**END**

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com

CrackIAS