

Assistance to MSMEs

As reported by Reserve Bank of India, the Scheduled Commercial Banks have outstanding credit of Rs.15,10,650.52 crore to 320.68 lakh MSMEs in the year ending March, 2019. In order to offer the right products and funding at the right time and help the MSMEs to grow, Government has taken various initiatives specifically to ease the access to finance. These include Prime Minister's Employment Generation Programme, Credit Linked Capital Subsidy Scheme, Credit Guarantee Scheme, Interest Subvention Scheme, 59 minutes loan portal etc. These initiatives are aimed at providing margin money subsidies, collateral free loan, cost-effective and faster availability of credit. The aforesaid schemes are also implemented to assist the MSMEs in economically backward areas including Bundelkhand.

This information was given by Shri Nitin Gadkari, Union Minister for Micro, Small and Medium Enterprises in written reply to a question in Lok Sabha today.

RCJ/SKP/IA

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