

# Loan Facility for Setting up of New Industry in MSME Sector

Union Minister for Micro, Small and Medium Enterprises and M/o RT&H, Shri Nitin Gadkari informed the Lok Sabha in a written reply today that 5,87,416 employment opportunities were created by giving margin money subsidy of Rs. 2070 crore to 73,427 projects during the year 2018-19. The Ministry of MSME implements credit linked subsidy scheme namely Prime Minister's Employment Generation Programme (PMEGP) to promote self-employment opportunities through establishment of micro-enterprises in non-agriculture sector.

He also added that Government of India also implements Pradhan Mantri MUDRA Yojana (PMMY) to provide collateral free loans upto Rs 10 lakh.

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