



Mukhya Mantri Udyam Kranti Yojana

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Why in News

In a meeting of the Council of Ministers held under the chairmanship of Chief Minister Shivraj Singh Chouhan on November 16, 2021, approval was given to start '**Mukhyamantri Udyami Kranti Yojana**' to connect the educated youth of the state with self-employment.

Key Points

- The benefit of this scheme will be available to the minimum 12th class pass youth of Madhya Pradesh between the age of 18 to 40 years.
- Under this scheme, projects ranging from one lakh to 50 lakh rupees for manufacturing units and one lakh to 25 lakh rupees for service units or retail business will be approved.
- Interest subsidy at the rate of three percent per annum and loan guarantee fee will be given to the beneficiary at the prevailing rate for a maximum of 7 years on the loan disbursed by the state government as financial assistance.
- The implementation of this scheme will be done through an online portal. Through this scheme, youth who want to set up industry, service or business will get loans at low interest rates through banks. Also, no collateral security will have to be given for bank loans.