



MSME Policy-2022 Implemented in Uttar Pradesh | Uttar Pradesh | 30 Sep 2022

Why In News?

On September 29, 2022, the Department of Micro, Small and Medium Enterprises (MSME) of Uttar Pradesh issued a government order to implement the MSME Policy-2022. The policy will remain in force till September 2027.

Key Points

- MSME Minister Rakesh Sachan said that the state government will bear the one-time guarantee fee charged by banks on collateral free loans (i.e. loans without collateral) of up to Rs 2 crore to entrepreneurs investing in micro, small and medium industries in the state.
- For new micro industry, 50 percent of the annual interest payable on the loan (maximum Rs 25 lakh) per unit will be given for five years.
- Entrepreneurs will be given a subsidy of 10 to 25 percent on capital investment, 60 percent on loan interest to Scheduled Castes, Scheduled Tribes and women entrepreneurs.
- In Bundelkhand and Purvanchal regions, 25, 20 and 15 percent subsidy will be available respectively. Madhyaanchal and Paschimchal will have 20, 15 and 10 percent respectively. 2% additional investment incentive assistance will be provided to SC, ST and women entrepreneurs.
- The maximum limit of investment incentive will be Rs 4 crore per unit. All new food processing units with machinery and plants of Rs 5 crore and above will be provided exemption from mandi fee for five years on the purchase of raw materials as per the Mandi Act. The process of allotment of plots and sheds in industrial establishments of the department will be made online.
- The application period for eligible investment of micro units will be two years, three years for small scale industry and four years for medium industry.
- In order to provide credit to MSME units of the state from more and more sources, 20 percent (maximum Rs 5 lakh) of the expenditure on listing on the stock exchange will be reimbursed.
- Tobacco production, gutka, pan masala, alcohol, aerated beverages, carbonated products, manufacture of firecrackers, plastic carry bags (less than 40 microns), plastic bags of thickness classified by the State Government from time to time in the prohibited category and from time to time- This policy will not be applicable to investment proposals for products categorized in the Restricted Category List from time to time.

Metro in Four More Cities of Uttar Pradesh | Uttar Pradesh | 30 Sep 2022

Why In News?

Recently, in a meeting chaired by Uttar Pradesh Principal Secretary Housing Nitin Ramesh Gokarn,

instructions were given to prepare a fresh report to expedite the process of running metro in four more cities of the state.

Key Points

- The Uttar Pradesh government has directed the Uttar Pradesh Metro Rail Corporation to prepare a pre-feasibility report to run the metro in Meerut, Bareilly, Jhansi and Prayagraj in the state. Light or neo metros will be run in these cities.
- In Banaras, there is a preparation for a ropeway instead of metro. There will be a fresh tender of ropeway here. Apart from this, a proposal has been sent to the Central Government for approval of light metro project in Gorakhpur.
- After Lucknow, Kanpur, Agra along with NCR, now preparations for the construction of metro in four more big cities of the state have intensified. For Bareilly, Jhansi, Prayagraj, the DPR was prepared on its own at the local level in the past, but now it is not useful.
- In Meerut, Bareilly, Jhansi and Prayagraj cities, the possibility of light or neo metro is being explored instead of metro. Therefore, the government has directed to prepare a fresh physicality report here. Along with this, the DPR will also be prepared. Meerut has also been included in it.

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