



MSME Award, 2022

Why In News?

- On June 27, 2022, Bihar's Industries Minister Syed Shahnawaz Hussain informed that Bihar has bagged the second prize in the '**National MSME Awards, 2022**' for its outstanding contribution to the development and promotion of the **Micro, Small and Medium Enterprises (MSME)** sector.

Key Point

- The award will be presented by Prime Minister Narendra Modi at a function organised by the Ministry of Micro, Small and Medium Enterprises in Delhi on June 30.
- The Industries Minister informed that the industrialization of Bihar depends to a large extent on the development of the MSME sector. This is evident from the fact that most of the rs 36,000 crore investments received in the last 1.5 years have come from the MSME sector.
- It may be mentioned that the Chief Minister's Entrepreneur Scheme is being implemented to encourage MSMEs in the State.
- The '**Mukhyamantri Udyami Yojana**' (**MUY**), at the time of its launch in 2018, was limited to SC/ST only, but it covers backward, extremely backward, general and women categories from the financial year 2021-22.

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