



Funds Released for the First instalment of 'Mukhyamantri Udyami Yojana'

Why in News?

- On November 16, 2023, Chief Minister Nitish Kumar released the amount for the first installment to the beneficiaries under '**Mukhyamantri Udyami Yojana**' in a program organized at Babu Auditorium, Patna.

Key Points

- The first installment has been released to the beneficiaries trained for 2023-24 under the 'Mukhyamantri Udyami Yojana'. Four lakh rupees each were sent as the first installment.
- It may be noted that Bihar Mukhyamantri Udyami Yojana has been started by the Industries Department of Bihar Government to promote new enterprises in the state. The name of this scheme is Mukhyamantri Udyami Anudan Yojana.
- Under this scheme, the government provides loans up to Rs 10 lakh to people for industry, on which 50% subsidy is also given. Also, an amount of Rs 25 thousand is made available for training. People have to repay the loan in seven years.
- Under 'Mukhyamantri Udyami Yojana', Rs 4 lakh is given in the first installment, Rs 4 lakh in the second installment and Rs 2 lakh in the third installment.



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