



Credit Flow to Startups and Rural Enterprises | Uttar Pradesh | 15 Jun 2024

Why in News?

The Uttar Pradesh government has **eased institutional credit flow to startups and rural enterprises** to provide financial assistance and generate **self-employment opportunities** for the youth.

- Separately, the **state tourism department has also signed two agreements** for improving rural tourism and creating [employment](#).

Key Points

- The state plans to fund about 8,300 enterprises under two credit schemes: **Mukhyamantri Yuva Swarojgar Yojana (MYSY)** and **Mukhyamantri Gramodyog Rojgar Yojana (MMGRY)**.
 - According to a State Level Bankers' Committee (SLBC) report, **6,259 and 723 units have been approved** under MYSY and MMGRY, respectively.
- Startups and rural enterprises **have got institutional funding worth more than Rs 163 crore**.
 - Under MYSY, the state offers **loans of up to Rs 25 lakh to set up industries and up to Rs 10 lakh for the service sector entities**.
 - UP is **home to nearly 52 government-recognised incubators and more than 7,200 startups** registered with the Department for Promotion of Industry and Internal Trade.
- The signed agreements **will foster sustainable tourism and community empowerment and augment facilities** and infrastructure, offering tourists an authentic experience of rustic village life.
 - The memoranda of understanding have been **signed with the State Rural Livelihood Mission (UPSRLM)** and Manyawar Kanshiram Institute of Tourism Management.

PDF Reference URL: <https://www.drishtiias.com/statepcs/15-06-2024/uttar-pradesh/print>