



Rs 298.44 Crore PMEGP Loan Sanctioned in Bhiwani

Why In News?

- On March 14, 2023, Khadi and Village Industries Commission Chairman Manoj Kumar released a margin money grant of Rs 100.16 crore to 2989 beneficiaries under the Prime Minister's Employment Generation Program (PMEGP) scheme. These beneficiaries have been sanctioned Rs 298.44 crore by banks for setting up enterprises under PMEGP at Jhumpa in Bhiwani district of Haryana.

Key points

- Speaking on the occasion, Manoj Kumar, Chairman, Khadi and Village Industries Commission said that about 24,000 people will get additional employment through these units set up by the beneficiaries. Apart from this, a margin money grant of Rs 4.44 crore was also disbursed to the PMEGP beneficiaries of Haryana against the sanctioned loan of Rs 13.67 crore.
- It is that 'Prime Minister's Employment Generation Program (PMEGP)' is playing an important role in realizing Prime Minister Narendra Modi's dream of 'Self-reliant India'. KVIC through its schemes and various programs is creating employment opportunities for artisans in remote areas at very low cost at their doorsteps.
- On this occasion, under the empowerment program for leather artisans, advanced toolkits for footwear manufacturing were distributed to 50 beneficiaries of Haryana through online medium.
- Apart from this, 400 bee-boxes for beekeeping were also distributed online to 40 trained beneficiaries of Haryana under KVIC's 'Honey Mission' scheme.
- Manoj Kumar said that through these schemes, efforts are being made to upgrade the skills of more and more artisans by providing tool kits and improve their economic and social status, so that they can move towards building a prosperous, strong, self-reliant and happy nation.
- It is known that under the PMEGP scheme, the Government of India has increased the maximum project cost from Rs.25 lakh to Rs.50 lakh and in the service sector it has been increased from Rs.10 lakh to Rs.20 lakh.
- To set up these PMEGP units, the government provides 15% to 25% of the entire project cost as a grant to the beneficiaries in urban areas and 25% to 35% in rural areas.
- Apart from this, after the loan is approved, free entrepreneurship training is also provided to the beneficiaries regarding the establishment of their chosen enterprise.

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