



# State Government will Take Loan of Rs 523 Crore From SIDBI for Cluster Infrastructure

## Why in News

On February 1, 2022, Haryana Chief Minister Manohar Lal Khater said in the Standing Finance Committee meeting that the state government has decided to take a loan of Rs 523 crore from Small Industries Development Bank of India (SIDBI) for cluster infrastructure development.

## Key Points

- This loan will be taken for the financial year 2021-22, which will be available at a very low interest rate. This loan can be used for the Padma scheme and other cluster development schemes of the state government.
- Chief Minister Manohar Lal said that new industries would be established with the development of cluster infrastructure in the state. This will increase employment opportunities and youth will also get more and more jobs.
- Under this, the state government has prepared the outline of the Padma scheme to promote the MSME sector. Soon this scheme will be launched.
- Under this, a new industrial cluster will be set up in every block with the goal of One Block-One Product. This will directly benefit the respective industries of that area.

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