

Demonetisation hits MUDRA loan disbursements

HYDERABAD: Loan disbursements by Micro Units Development and Refinance Agency (MUDRA) slowed down in the third quarter of current financial year following demonetisation of high-value currencies, an official said on Saturday.

"We have disbursed ₹80,000 crore (from April 1 to December 31, 2016). There has been some lull during the last two months because of currency exchanges and those kind of things," Jiji Mammen, CEO of MUDRA, said.

"Otherwise, we would have reached much more than this (disbursement figure)," Mr. Mammen said.

Mr. Mammen was talking to reporters here on the sidelines of a function, where a portal of industry body ASSOCHAM to provide online access of funds to Micro, Small and Medium Enterprises (MSMEs) was unveiled.

Asked if he was confident of reaching the disbursement target of ₹1.8 lakh crore for FY17, Mammen replied in the positive.

"We are hopeful. We will wait and watch how things shape up," Mr. Mammen said and noted that loan sanction is generally "extremely well" in the last quarter.

The agency was established by the government with an initial corpus of ₹5,000 crore. — PTI

MUDRA loan disbursements take a hit due to note ban

Agency has disbursed Rs 80,000 crore

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The agency was established by the Modi government with an initial corpus of Rs 5,000 crore to provide capital to all banks seeking refinancing of small business loans under the Pradhan Mantri Mudra Yojana (PMMY).

PMMY loans fall into three categories — Shishu (up to Rs 50,000), Kishore (Rs 50,000-Rs 5 lakh), and Tarun (Rs 5-10 lakh).

PTI

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Govt to launch scheme for women entrepreneurs

PTI
Hyderabad

The Centre would shortly launch an exclusive scheme for women entrepreneurs, a senior official in the Ministry of Micro, Small and Medium Enterprises (MSME) said on Saturday.

"It will be an exclusive scheme for women entrepreneurs. We have not yet finalised the contours (of the scheme). Hopefully, we will launch it before the end of the financial year," B H Anil Kumar, a Joint Secretary in the Ministry, said.

The Ministry is in the process of creating an MSME data bank based on which it can project the actual requirements of the sector, he said and asked these enterprises to register themselves.

Figures that suggest that MSME sector contributes 8 per cent to the country's GDP, 45 per cent of the manufacturing output and 40 per cent of the exports are based on survey reports

of 2007. Those survey reports have been extrapolated. It's a random survey, and it's not clear how much of that figure is based on hardcore data, according to him.

Reserve Bank of India, Kumar said, has issued guidelines for creation of committees for revival and rehabilitation of MSMEs which are facing stress. Banks are in the process of setting them up at State levels.

Noting that 90 per cent of MSMEs in India are either based on proprietorship or partnership model, Kumar pitched for them putting in place a corporate structure so that an enterprise "does not die when entrepreneur passes away".

Earlier, he launched myloanassocham.com, a portal, industry body Asocham said, that provides MSMEs online access to funds at an affordable rate from a mix of banks and financial institutions.



New portal to empower MSMEs to gain credit

ENS ECONOMIC BUREAU
@ Hyderabad

In an attempt to increase access to credit for Micro Small and Medium Enterprises (MSME), ASSOCHAM has come up with the myloanassocham.com portal.

The portal will enable MSMEs in need of credit to directly log on to myloanassocham.com portal and register their details instead of entrepreneurs doing the rounds in bank branches. After registering on the portal, the application will be evaluated by ASSOCHAM and forwarded to banks for disbursement of loans, thus saving much time and effort for MSMEs.

"myloanassocham.com portal will help both MSMEs and banks greatly as ASSOCHAM does the preliminary screening and forwards only the eligible loan applications to banks. This will not just decrease the work of banks considerably, but also ensure that most of the eligible MSMEs get loans," pointed out B H Anil

Kumar, Joint Secretary of Ministry of Micro, Small and Medium Enterprises, Government of India, after launching the portal in Hyderabad on Saturday.

Agreeing that getting loans is a difficult task for small and medium enterprises, Anil Kumar added that the recent sops an-

Credit guarantee

PM Narendra Modi on New Year's eve announced an increase in credit guarantee to MSMEs from ₹1 crore to ₹2 crore.

nounced by Prime Minister Narendra Modi for the MSME sector — like increasing the credit limit for MSMEs will help the sector in a big way.

Loan applications uploaded on myloanassocham.com portal can also be tracked, after being forwarded to banks, thus keeping the MSMEs informed.

EMPOWERMENT

Women entrepreneurs to get exclusive scheme

DEEPTHI NANDAN REDDY
@ Hyderabad

The Central Government is set to shortly launch an exclusive scheme for women entrepreneurs, a senior official in the Ministry of Micro, Small and Medium Enterprises (MSME) said B H Anil Kumar, Joint Secretary of Ministry of Micro, Small and Medium Enterprises on Saturday.

"We have not yet finalised the contours (of the scheme). Hopefully, we will launch it before the end of the financial year," he said.

Kumar said the figures that the MSME sector contributes 8 per cent to the country's GDP, 45

per cent of the manufacturing output and 40 per cent of the exports are based on survey reports of 2007.

Those survey reports have been extrapolated. It's a random survey, and it's not clear how much of that figure is based on hardcore data, according to him. In this background, the Ministry is in the process of creating an MSME data bank based on which it can project the actual requirements of the sector, he said and asked these enterprises to register themselves.

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