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Nitin Gadkari calls for creation of ratings system for MSMEs, proposes setting up of dashboard for effective monitoring of schemes. Image: Reuters

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Updated: Tue, Jun 29, 2021
07:03 pm

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Minister for MSME and Road Transport and Highways Nitin Gadkari has called for creation of ratings system for MSMEs and Dashboard for effective monitoring of MSME schemes.

Addressing a webinar by Chamber of Indian MSME, CIMSME, the minister said simple and transparent methodology should be evolved to give ratings to MSMEs having good turnover, GST records to enable them to get finances from the banks and institutions.

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He added the whole world now wants to invest in Indian industry and with effective rating system MSMEs can get good investment from abroad.

He proposed setting up of dashboard for monitoring schemes to prevent delays in decision making. He asked SIDBI to take decisions within three months and provide support.

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The Minister said MSMEs have an important role to play in achieving Prime Minister's vision of Atmanirbhar Bharat.

He said it is time to make our system transparent, time bound, result oriented and performance oriented and help appropriate entrepreneurs with good track record.



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The Ministry said MSMEs contribute nearly 30 percent to country's GDP and provide employment to more than 11 crore people which in terms of volume is second after the agricultural sector.

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