

News > Business News > Economy > Union minister for MSMEs Nitin Gadkari calls for creation of rating systems for MSMEs

Union minister for MSMEs Nitin Gadkari calls for creation of rating systems for MSMEs

Economy

Karishma Asoodani | Reporter

Updated Jun 29, 2021 | 19:10 IST

Addressing a webinar by Chamber of Indian MSME, CIMSME, Nitin Gadkari spoke about MSME's and its role in Aatmanirbhar Bharat

Nitin Gadkari | Photo Credit: PTI



KEY HIGHLIGHTS

- Nitin Gadkari calls for creation of rating system for MSMEs
- Nitin Gadkari proposed setting up of dashboard for monitoring schemes to prevent delays in decision making
- Nitin Gadkari has asked SIDBI to take decisions within three months and provide support

Addressing a webinar by Chamber of Indian MSME, CIMSME on Tuesday, Union Minister for Micro, Small and MSMEs, Nitin Gadkari has called for the creation of rating systems for MSMEs and Dashboard for effective monitoring of MSME schemes.

Speaking at the Webinar, he shared, "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."

He also proposed setting up a dashboard for monitoring schemes to prevent delays in decision making. In this reference, he asked SIDBI to take decisions within three months and provide support. "MSME's have an important role to play in achieving the Prime minister's vision of Aatmanirbhar Bharat. It is time to make our system transparent, time bound, result-oriented and performance-oriented," he added.

RELATED NEWS



Nitin Gadkari lays foundation stone & inaugurates highway projects in Himachal Pradesh



Ruckus during Nitin Gadkari's Himachal visit; police officials, CM's security personnel exchange blows [Video]



Nitin Gadkari progresses express control

He further emphasized on working together in an integrated manner and not in silos. He also added that new thinking, out of box ideas, new technology and research in agricultural, rural, and tribal areas is very important for employment generation.

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