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Rane stresses need to strengthen MSMEs

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Union Minister for Micro, Small and Medium Enterprises (MSME) Narayan Rane on Tuesday termed the MSMEs as growth accelerators making a significant contribution to the GDP and stressed the need to strengthen them.

Rane said, for a long time now, MSMEs have been working amidst minimum resources and yet making a significant contribution to the GDP of the country. "It is, therefore, necessary that these growth accelerators are handheld and strengthened. In

this direction, there have definitely been significant collective efforts to strengthen the sector. Various schemes of the government are directed towards opening up new avenues for MSMEs," he said.

He was speaking at the inauguration of the two-day mega summit on MSME competitiveness and growth being organized by the MSME and Entrepreneurship Development Institute of India (EDII) in the presence of MoS Bhanu Pratap Singh Verma.

He further said the Government has well ensured

that the MSME sector receives an unhindered credit flow from financial institutions, technology support for development and modernization, access to export markets, infrastructure facility, training and capacity building facility and welfare of workforce.

The two-day summit will witness brainstorming sessions and panel discussions on the enhancements, challenges and growth opportunities in the MSME sector and speakers and experts from India, Singapore, Peru, Lao PDR, Rwanda, Myanmar, Russia, Uzbekistan, Spain and Iran, will share their

experiences at the summit.

The summit is also going to be attended by entrepreneurs, academicians, policymakers, industry leaders, thought leaders, business chambers, industry associations, startups, social impact organizations, MSMEs and self-help groups from across the world.

Speaking on the occasion, Bhanu Pratap Singh Verma, said, "India, with its focus on entrepreneurship, start-ups, innovations and MSMEs, is well placed at a remarkable time on account of interesting economic decisions and strategies."