



JANASANYOG, ASSAM
CHIEF MINISTER'S PUBLIC RELATIONS CELL, DISPUR

PRESS RELEASE

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CM Dr. Sarma ceremoniously launches Assam Logistics and Ware Housing Policy 2022

State Govt sings two MoUs for MSME and entrepreneur sector

MSME can play a great role in making Assam Atmanirbhar: CM

Dispur, September 19: Chief Minister Dr. Himanta Biswa Sarma ceremoniously launched Assam Logistics and Ware Housing Policy 2022 at an MSME conclave held at Assam Administrative Staff College here today. The policy is an initiative in making Assam a regional logistics hub to augment economic development of the state.

In the same conclave, in presence of Chief Minister Dr. Sarma, Government of Assam entered into an MoU with CGTMSE for ease of financial access for micro and small enterprises. The government signed another MoU with SIDBI Venture Capital for Assam Start up venture fund. The size of the SIDBI Venture Capital Fund is Rs. 200 crore. Rs. 100 crore will be contributed by State government, Rs. 50 crore by SIDBI and remaining Rs. 50 crore will be by other contributors.

Speaking on the occasion, Chief Minister Dr. Sarma termed the day as red letter day for the industry sector of the state as the MoUs would lead to rapid industrialization and revamp of the MSME sector. He said that the collaboration with Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) aims at providing additional guarantee coverage for the loans given by lending institutions to the Micro and Small Units in Assam. He said that in the scheme 80% of the guarantee coverage of loan will be provided by CGTMSE and balance 20% coverage would come from State Government. Referring to SIDBI's estimate, a corpus support of Rs. 100 Crore will lead to a portfolio creation of Rs. 5000 Crore and the yearly fund requirement from State Government would be around Rs. 22 Crore to Rs. 26 Crore in the next three years.

The Chief Minister also said that under another MoU signed with SIDBI, the SIDBI Venture Capital Fund (SVCL) intends to work as Investment Manager for the proposed Assam Start-up Venture Capital Fund. SIDBI through its subsidiary, SVCL as the partner for the Assam Start-up Venture Capital Fund, shall facilitate development of a comprehensive plan in association with the State Govt for an organised development and growth of the Start-ups including MSMEs in the State. SVCL shall establish Assam Start up Venture Fund with a total corpus of Rs. 200 crore.

Dr. Sarma also appealed to the young entrepreneurs to boost their efforts to develop a robust MSME ecosystem in Assam. He said that in view of today's cut-throat competition in the consumer market, it is high time that MSMEs must modernize their applications and improve the quality of products which are essential for survival in the national and international markets.

Giving a brief scenario of MSME sector in Assam, Chief Minister Dr. Sarma said that in the state there are more than 66,000 industries which contribute 29% to the state GDP. Out of these industrial units, 88% is Micro, 11.5% is Small and Medium industries. This means that MSMEs constitute 99.5% of the industrial sector of the State. He also informed that during 2016 to 2021, under the present BJP led coalition government, 32,770 MSMEs were established in Assam. Out of

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these, 13,440 enterprises are engaged in production sector where 1,30,294 youths have got employment.

The Chief Minister also said that as per State government's vision to transform Assam as an Atmanirbhar state, the MSMEs have a very important role to play. The MSMEs must nurture themselves to emerge as big industries and inspire the new generation towards entrepreneurship. In other words, in making the youth from job seekers to job creators, the MSMEs must set an example for the new generation to follow. He also called upon the youth of the state to come forward and take the benefits of the MoUs signed today.

Industry and Commerce Minister Bimal Bora, CMD SIDBI S. Ramann, Principal Secretary to the Chief Minister Samir Kumar Sinha and other senior officers of Industry department, dignitaries from MSME sector were present on the occasion.

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