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Sonowal inaugurates two day NE MSME Summit for SC/ST entrepreneurs

MSME sector a critical component of India's growth story: CM

Dispur, November 22: Chief Minister SarbanandaSonowal said that Micro, Small and Medium Enterprises (MSME) have a crucial role to play in making India a 5 trillion-dollar economy by 2024.

Inaugurating a two day North East MSME summit for SC and ST entrepreneurs at Maniram Dewan Trade Centre in Guwahati today, Chief Minister Sonowal said that considering MSME sector, being the prime drivers of growth with equity and their contribution to output and employment in all economies, developed as well as transition, they can play key role in making India's economy one of the biggest in the world. He also said that the MSME sector is a critical component of India's growth story, making significant contributions to GDP, employment and exports.

He also said that the total contribution of MSMEs to the GDP is around 38 per cent. With around 95 per cent of all industrial units forming a part of this sector, they form a cornerstone for economic prosperity in our society. He also thanked the Ministry of MSME and CII for organising the summit which according to him would help the youth of North East especially the entrepreneurs to empower themselves and create avenues not only for themselves as well as for others to reap rich dividends from the sector. Sonowal also appealed to the entrepreneurs to take benefits of the National SC/ST hub to add capacity building to them.

Chief Minister Sonowal also requested the ministry to generate awareness about the facilities created by MSME sector to help the sector empower the human resources of the country. Referring to Prime Minister Narendra Modi's initiative of giving special emphasis for the development of North East, Sonowal said that because of PM's overarching importance, programmes like Start Up India. Stand Up India, Skill India are contributing

development to North East. He also said that Prime Minister Modi has envisioned for a society where youth power will be the prime movers as the Prime Minister called upon the youth belonging to SC and ST communities to make good use of different programmes for their capacity building.

Speaking on the occasion, Union Minister of State for MSMEs Pratap Chandra Sarangi said that though there are diversities, the country is driven by a common goal of development and maintained that the MSME sector can propel that common goal to facilitate all pervasive development. He also said that the entrepreneurs associated with food processing, handloom, tea, bamboo, fishery, organic farming hold immense potentiality as value addition to the products from these sectors can create good avenues of industrialisation. Maintaining that after agriculture, MSME is the second important sector where maximum number of people are involved, as the minister said that with proper planning and innovation, this sector can do wonder to the utilisation of human resources leading to growth of the country.

Co-chairman CII Abhijit Borooah, Chairman and Managing Director, National Small Industries Corporation LtdVijayendra,Joint Secretary, Ministry of MSME, Government of IndiaSmt. Alka Arora also spoke on the occasion highlighting several schemes of the MSME sector.

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