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SMEs playing key role in development of social, finance sectors: RBI general manager

Thursday, 19 December 2013 - 1:46pm IST | Agency: PTI

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The small and medium industries are playing a key role in development of the country's social and financial sectors, a top Reserve Bank official has said.

"The small and medium industries are playing a vital role in the development of financial and social sectors.

"Reserve Bank, along with both the state (Andhra Pradesh) and Central governments, is implementing special programmes for encouragement of SMEs," said RBI general manager (rural planning and credit) RS Das. He was addressing a conference organised by RBI, Hyderabad, here yesterday.

Bankers, industrialists and district officials participated in the event. "The loan sanction has been increased to small and medium industries, but the sector is encountering certain issues which are being addressed by the Prime Minister's Advisory Committee and discussions are going on," Das said.

He also called on SMEs to set up "techno-economic projects".

Das said the government could offer concessions to such projects and prepare a comprehensive plan for the purpose.

Speaking on the occasion Andhra Bank General manager K V Kannan said: "Our bank is ready to provide loan to newcomers to encourage small and medium industrialists".

"Banks are providing the highest credit ratio in East Godavari district compared to Coimbatore and Faridabad", he said while calling for more development of small industries here.

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