## Press Release

## Mission 1000: Panel selects 61 more MSMEs for scale-up supports

- Total goes up to 149 with $2^{\text {nd }}$ meeting of approval panel clearing 61 units

Thiruvananthapuram,March 06: The number of MSMEs to be enrolled under the state government's Mission 1000 initiative aimed at scaling up 1000 Micro, Small and Medium Enterprises (MSMEs) has gone up to 149 with the State-Level Approval Committee (SLAC) clearing 61 more enterprises for providing various supports.

The Mission 1000 initiative aims at scaling up the total turnover of 1000 MSMEs in the state into Rs. 100,000 crores in a span of four years. As part of the initiative, 88 units were enrolled in the scheme by the first state-level approval committee (SLAC) held in December 2023.

The second SLAC Meeting for Mission 1000, held on February 29, 2024, was chaired by the Principal Secretary, Industries, Shri. Suman Billa IAS. The committee included Shri. S. Harikishore IAS, Director Industries \& Commerce (Convenor), Shri. Santosh Koshy, MD, KINFRA (Member) and Shri. S Premkumar, Convenor, State Level Bankers Committee (Member).

The units which had submitted their applications through the online portal https://mission1000.industry.kerala.gov.in/ between 1st November 2023 and 23rd February 2024 were taken up for verification and scoring by the Directorate of Industries and Commerce (DI\&C).

Total of 103 applications came up before the SLAC for consideration and approval, out of which 61 applications were approved to be enrolled under the scheme.

The applicants who had scored 60 or above marks in the evaluation were selected by the Committee, as decided in the first SLAC held in December 2023.

Among the 61 units selected, 20 units are from the Micro enterprise category, 30 from the Small category and 11 units in the Medium category.

The selected enterprises will get supports including financial aid of up to Rs one lakh to prepare Detailed Project Report (DPR) for scaling up the venture, fixed capital assistance up to 40 percent (limited to Rs 200 lakh) for the cost of expansion/scaling up and reimbursement of 50 percent of interest paid for working capital loan (limited to Rs50 lakh).

Besides, each selected enterprise will get one-to-one handholding by an officer from the DIC in their various scaling-up related activities.

## Ends

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