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# Khadi and Village Industries Commission & Prime Minister's Employment Generation Programme

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**Why is in news?** On Prime Minister's 72nd birthday, KVIC Launches 72 PMEGP units to empower artisans

- Khadi and Village Industries Commission (KVIC) inaugurated 72 Units assisted under PMEGP and Disbursement of Margin Money Subsidy to 720 PMEGP Beneficiaries on 17th September 2022 at KVIC Office, Mumbai on Prime Minister's birthday.
- The **Prime Minister's Employment Generation Programme (PMEGP)** is a flagship scheme, which was launched during the year 2008 - 09 (September 2008) for generation of employment opportunities through establishment of micro enterprises in rural as well as urban areas
- **By merging** the erstwhile **Rural Employment Generation Programme (REGP)** implemented by KVIC and **Pradhan Mantri Rojgar Yojana (PMRY)** implemented by District Industries Centers.
- The Government of India approved the **introduction of a credit linked subsidy programme** called Prime Minister's Employment Generation Programme (PMEGP) in 2008.
- It is a **central sector scheme** being **administered by the Ministry of Micro, Small and Medium Enterprises (MoMSME)** and **implementing agency** at the National Level: **Khadi and Village Industries Commission (KVIC)**.
- It allows entrepreneurs to set up factories or units.
- As per RBI guidelines the project **costing upto Rs. 10.00 lakhs under PMEGP loans are free from collateral security**.
- The **Khadi and Village Industries Commission (KVIC)** is a statutory body formed in April **1957** by the Government of India, **under the 'Khadi and Village Industries Commission Act of 1956'**.
- It is an **apex organisation** under the Ministry of Micro, Small and Medium Enterprises, **with regard to khadi and village industries within India**.
- It seeks to - "plan, promote, facilitate, organise and assist in the establishment and development of khadi and village industries in the rural areas in coordination with other agencies engaged in rural development wherever necessary."

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