

Mudra loans boon to the weakest sections of society: Venkaiah Naidu

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The Prime Minister's Mudra Yojana will bring about a qualitative change at the grassroots level by opening the gates of the commercial banks to the weakest sections of society but they should not be likened to "runa melas" of the past, according to Union Urban Development Minister M Venkaiah Naidu.

He was speaking at a mega Mudra loan campaign organised by various banks here on Wednesday. He said the Mudra loans were meant to free the vulnerable sections from the clutches of moneylenders and to stimulate economic activity, but "these loans should not be construed as the Prime Minister's largesse to these sections. They should be repaid and then fresh loans can be taken. They are not like loans given during runa melas of the past."

He said 18 crore new bank ac-



Union Urban Development Minister M Venkaiah Naidu addressing the gathering at a mega Mudra campaign at Visakhapatnam, on Wednesday

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counts had been opened in the country after the introduction of the Jan Dhan Yojana, and henceforth, all benefits will reach the beneficiaries through their bank accounts. Corruption would be nipped in the bud in the implementation of many Government

schemes such as the Mahatma Gandhi NREGA.

Venkaiah Naidu said a culture of repaying the bank loans should be inculcated and no wrong signals should go to the beneficiaries from political parties.