

Credit to MSMEs moderates in April

The pace of credit to medium and small and micro enterprises (SMEs) moderated on a year-on-year (YoY) basis in April 2023, the first month of FY24. However, the pace of credit to large industries improved in the reporting month. Credit to medium industries grew by 19.1 per cent YoY in April 2023,

sharply down from 53.7 per cent in April 2022.

Credit to SMEs registered a growth of 9.7 per cent in April, again sharply down from 29.8 per cent a year ago. Credit to large industries rose by 5.3 per cent as compared with 1.3 per cent a year ago, Reserve Bank of India (RBI) said in a statement. **ABHIJIT LELE**