

**THE IMPORTANCE OF BANKS IN THE DEVELOPMENT OF
ENTREPRENEURIAL ACTIVITY (ON THE EXAMPLE OF A
MORTGAGE BANK)**

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ANNOTATION

Employees of the central bank also spoke in detail about the measures taken by the banking system to provide financial support for business entities in the regions, including the development of population employment and family entrepreneurship, and to promote the realization of entrepreneurial initiatives of women and young people.

As noted, in the first quarter of this year, a total of 12.2 trillion rubles for almost 93 thousand projects. in the amount of the sum, credit funds were directed. At the same time, at the expense of foreign lines of credit, 500 million were allocated by commercial banks to finance almost 3,700 projects of business entities. In the equivalent of the US dollar, credit funds are allocated. In particular, 400 million from funds raised directly, that is, without state guarantees. Loans in the amount of US dollars are directed.

In accordance with the decree of the president of the Republic of Uzbekistan dated April 21, 2023 PQ-5087, the scope of services provided by the state fund for the support of entrepreneurial activity in order to further improve the conditions of doing business in our country has been expanded, including:

the percentage of bank loans of business entities subject to compensation for bank loans in the national currency has been increased from 1.5 to 1.75 times the basic rate of the central bank; that is, from May 1 of this year, compensation can be applied for loans in the national currency of 25% issued by commercial banks.

It was noted that bank loan compensation and sureties for business entities will be issued regardless of the number of the loan agreement

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The main emphasis in ensuring the implementation of programs for the development of family entrepreneurship is on small projects aimed at creating new jobs in the regions, increasing the volume of services and production, as well as the formation of permanent sources of income for the population.

In particular, in 2023, a total of 3.2 trillion rubles per 135 thousand projects within the framework of these programs. some preferential loan funds are allocated. This figure is almost 4 times more than in the corresponding period of last year.

The loans allocated in the last 3 years are 19 trln. som. As a result, more than 770 thousand families have established their entrepreneurship. On average, 10% of the total households are covered.

Within the framework of the programs, it is envisaged to be allocated for the financing of projects in the current year 9 trln. a minimum of Rs. the sum is planned to be allocated to the goals of the development of the service sector in the regions.

Also, to ensure transparency in the allocation of loans to citizens and business entities, to prevent overexposure, to control each stage of consideration of the application, in order to reduce the human factor from April 1 of this year, the “single electronic platform of programs for the development of family entrepreneurship” (www.oilakredit.uz) were put into practice. As of April 27, 2023' 12:00 a.m., more than 142,000 (an average of 5,300 per day) citizens and businesses ' applications for preferential loans have been received through the platform.

Entrepreneurship (entrepreneurial activity is an economic benefit) is an independent activity carried out at its own risk, aimed at obtaining income regularly from the ownership of property, the sale of goods, the performance of work or the provision of services. Persons engaged in entrepreneurial activity must be registered in this position in the manner prescribed by law, unless otherwise provided in the legislation.

It is clear that special cases of performing work or providing services, such as the sale of goods that are not profitable in the system, are not considered entrepreneurial.

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For the conduct of entrepreneurial activity, property attracted by the entrepreneur himself, from the outside, that is, intangible assets and labor resources should also be used. There is no guarantee that the spent funds will compensate for themselves, that what is produced will be sold at a profit. This is associated with the risk of losing a full or part of the property.

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