



Why support the growth and sustainability of essential micro, small and médium size enterprises (MSMEs)?

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Case in point – Why support the growth and sustainability of essential (MSME) enterprises?

There are several reasons to support the growth and sustainability of small and medium-sized enterprises (SMEs) in India:

1. **Economic development:** SMEs play a crucial role in driving economic growth and development. They contribute significantly to the country's GDP, generate employment opportunities, and contribute to the tax base. Supporting the growth of SMEs can lead to increased economic vibrancy and overall prosperity.
2. **Job creation:** SMEs are major job creators, especially in sectors like manufacturing, services, and technology. By supporting the growth of SMEs, more employment opportunities can be generated, reducing unemployment rates and improving the standard of living for people.
3. **Innovation and diversity:** SMEs are often more agile and innovative compared to larger corporations. They are often at the forefront of experimentation and new ideas, bringing diversity and fresh perspectives to the market. By supporting SMEs, we foster an environment that encourages innovation, promoting economic competitiveness and technological advancements.
4. **Entrepreneurial ecosystem:** SMEs are the backbone of the entrepreneurial ecosystem in India. By supporting their growth, we encourage and inspire other aspiring entrepreneurs, leading to the creation of a dynamic and vibrant entrepreneurial culture. This, in turn, cultivates a spirit of self-reliance and fosters an environment conducive to business growth and sustainability.

Case in point – Why support the growth and sustainability of essential (MSME) enterprises?

5. Regional development: SMEs are often concentrated in smaller towns and rural areas, contributing to regional development and reducing regional disparities. By supporting the growth of SMEs, we can encourage balanced regional development and bridge the gap between urban and rural areas, reducing migration and promoting inclusive growth.
6. Export potential: SMEs have significant export potential, particularly in sectors like textiles, handicrafts, and agricultural products. By supporting their growth and sustainability, we can promote exports and enhance India's position in the global market, leading to increased foreign exchange earnings and economic stability.
7. Social impact: SMEs often have a closer connection to the local community and are more likely to engage in socially responsible practices. Supporting their growth means supporting businesses that prioritize ethical standards, environmental sustainability, and social welfare. This can result in positive social impacts, such as improved working conditions, community development, and environmental stewardship.

Overall, supporting the growth and sustainability of SMEs in India has numerous benefits, including economic development, job creation, innovation, regional development, and social impact. By nurturing and empowering SMEs, we can create a thriving and inclusive economy that benefits the entire nation.

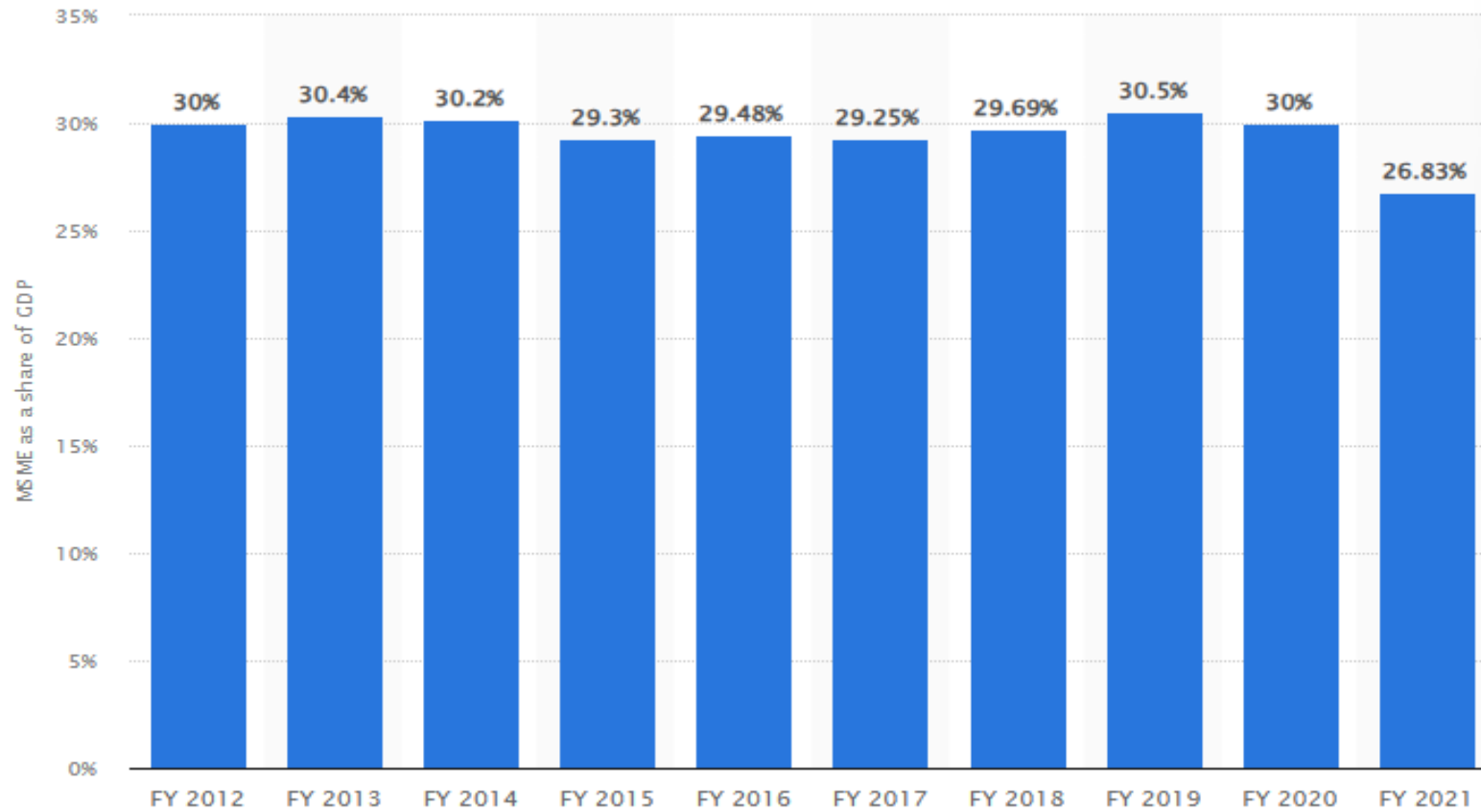
Role of MSMEs in Indian Economy

- The Micro, Small & Medium Enterprises (MSMEs) have been contributing significantly to the expansion of entrepreneurial endeavors through business innovations. The MSMEs are widening their domain across sectors of the economy, producing diverse range of products and services to meet demands of domestic as well as global markets. The MSMEs in India are playing a crucial role by providing large employment opportunities at comparatively lower capital cost than large industries as well as through industrialization of rural & backward areas, inter alia, reducing regional imbalances, assuring more equitable distribution of national income and wealth.
- As per the National Sample Survey (NSS) 73rd round, conducted by National Sample Survey Office, Ministry of Statistics & Programme implementation during the period 2015-16, there were 633.88 lakh unincorporated non-agriculture MSMEs in the country engaged in different economic activities
- 196.65 lakh in Manufacturing, 0.03 lakh in Non-captive Electricity Generation and Transmission, 230.35 lakh in Trade and 206.85 lakh in Other Services excluding those MSMEs registered under (a) Sections 2m(i) and 2m(ii) of the Factories Act, 1948, (b) Companies Act, 1956 and (c) construction activities falling under Section F of National Industrial Classification (NIC) 2008.

MSME'S in Economic Growth of India

- Small and medium enterprises are the backbone of industrial development. They are very important for both developed and developing country.
- Small and medium enterprises always represented the model of economic development, which emphasized high contribution to domestic production, significant export earnings, low investment requirements, employment generation, effective contribution to foreign exchange earning of the nation with low import-intensive operations.
- The development of this sector came about primarily due to the vision of our late Prime Minister Jawaharlal Nehru who sought to develop core industry and have a supporting sector in the form of small scale enterprises.
- SMEs sector has emerged as a dynamic and vibrant sector of the economy.
- The Indian economy is expected to grow by over 6 per cent per annum until 2028 and can become the 4th largest in the world, and may be in a position to compete with China for its positional rank by 2060.

Micro, small and medium enterprises as a share of GDP across India from financial year 2012 to 2021



Composition of MSMEs

Composition of MSMEs		
	Number of MSMEs	% in total MSMEs in India
Micro enterprises	630.52 lakh	99%
Small enterprises	3.31 lakh	0.52%
Medium enterprises	0.05 lakh (5 thousand)	0.01%
Total	633.88	

Definition of Micro, Small and Medium enterprises

- In accordance with the provision of Micro, Small & Medium Enterprises the Micro, Small and Medium Enterprises (MSME) are classified as below (The new classification has come into effect from 1st July, 2020):
 - (i) a micro enterprise, where the investment in plant and machinery or equipment does not exceed one crore rupees and turnover does not exceed five crore rupees;
 - (ii) a small enterprise, where the investment in plant and machinery or equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees; and
 - (iii) a medium enterprise, where the investment in plant and machinery or equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees.
- The earlier criteria of classification of MSMEs under MSME Act, 2006 were based on investment in plant and machinery / equipment. It was different for manufacturing and service units. It was also very low in terms of financial limits.
- Since then, the economy has undergone significant changes. A revision in MSME criteria of classification was announced under Aatma Nirbhar Bharat package on 13th May, 2020. This has been done in order to be realistic with time and to establish an objective system of classification and to provide ease of doing business.

Definition of Micro, Small and Medium enterprises

<i>MSME Category</i>	<i>Composite Criteria of New MSME Definition, June 2020</i>		<i>Criteria of Old MSME Definition, MSMED Act 2006</i>	
	<i>Investment (in plant and machinery, and equipments)</i>	<i>Turnover</i>	<i>Investment (in plant and machinery, and equipment)</i>	
			<i>Manufacturing Activities</i>	<i>Service Activities</i>
Micro Enterprises	<INR 10 million	<INR 50 million	<=INR 2.5 million	<= INR 1 million
Small Enterprises	<INR 100 million	<INR 500 million	>INR 2.5 million or <= INR 50 million	>INR 1 million or <= INR 20 million
Medium Enterprises	<INR 500 million	< INR 2500 million	>INR 50 million or <= INR 100 million	> INR 20 million or <= INR 50 million

Notes: Notification by the Ministry of MSMEs, Government of India dated 26 June 2020 and MSME Development Act 2006.

Definition of Micro, Small and Medium enterprises

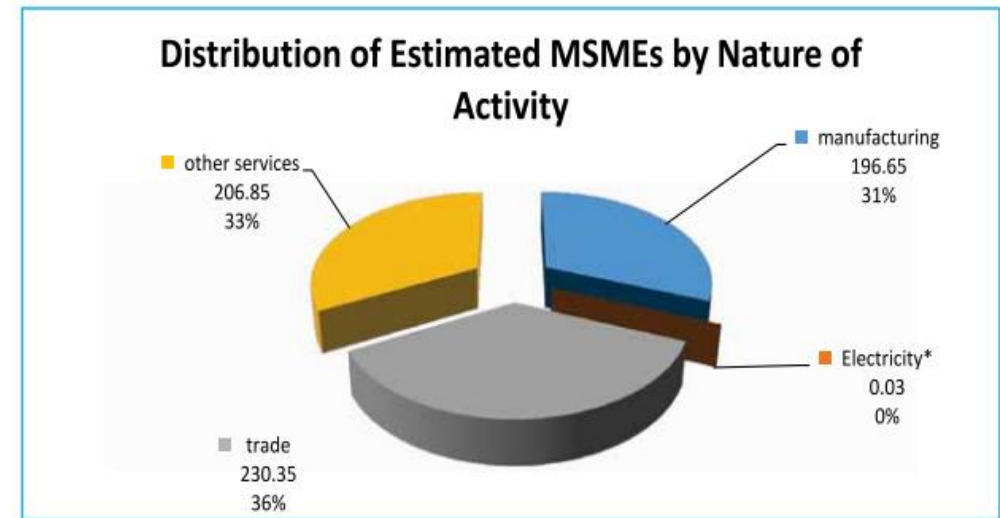
- As a result of new composite classification for manufacturing and service units have been notified on 26.06.2020, to facilitate the present and prospective entrepreneurs. Now, there will be no difference between manufacturing and service sectors.
- Also, a new criterion of turnover has been added in the previous criterion of classification based only on investment in plant and machinery. The new criteria are expected to bring about many benefits that will aid MSMEs to grow in size.
- It has also been decided that the turnover with respect to exports will not be counted in the limits of turnover for any category of MSME units whether micro, small or medium. This is yet another step towards ease of doing business. This will help in attracting investments and creating more jobs in the MSME sector. The change in criteria of classifying the MSMEs is set to offer major relief to the exporters.
- The primary responsibility of promotion and development of MSMEs is of the State Governments. However, the Government of India, supplements efforts of the State Governments through various initiatives.
- The role of the Ministry of MSME and its organizations is to assist the States in their efforts to encourage entrepreneurship, employment and livelihood opportunities and enhance the competitiveness of MSMEs in the changed economic scenario.

MSMEs – An overview

Estimated Number of MSMEs (Activity Wise)

Activity Category	Estimated Number of Enterprises (in lakh)			Share (%)
	Rural	Urban	Total	
(1)	(2)	(3)	(4)	(5)
Manufacturing	114.14	82.50	196.65	31
Electricity*	0.03	0.01	0.03	0
Trade	108.71	121.64	230.35	36
Other Services	102.00	104.85	206.85	33
All	324.88	309.00	633.88	100

*Non-captive electricity generation and transmission



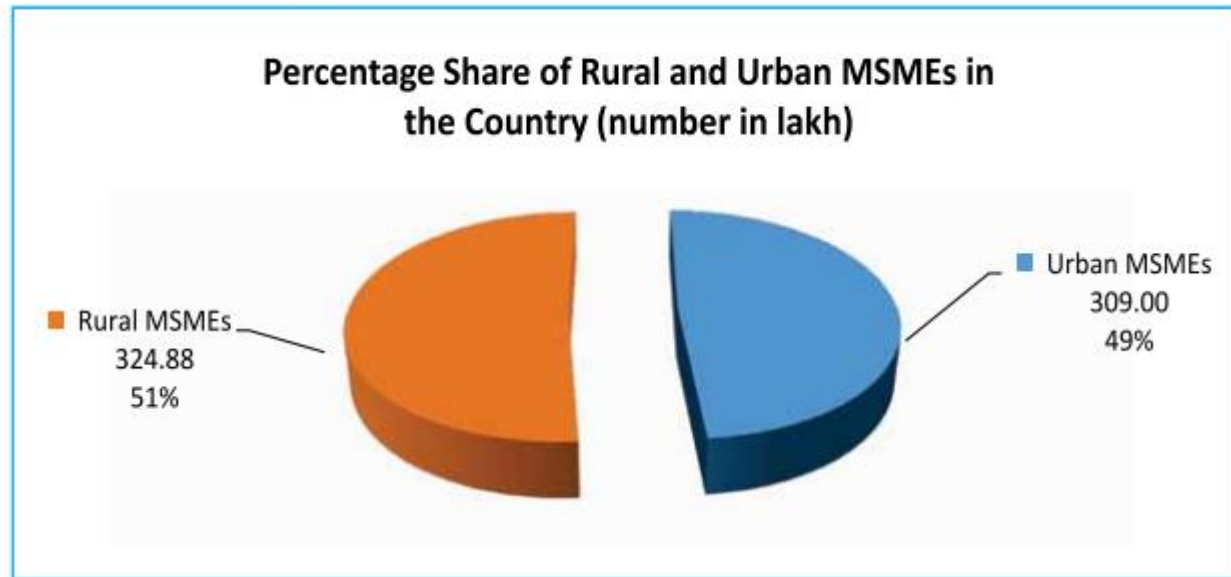
*Non-captive electricity generation and transmission

Distribution of Enterprises Category Wise

(Numbers in lakh)

Sector	Micro	Small	Medium	Total	Share (%)
R u r a l	324.09	0.78	0.01	324.88	51
Urban	306.43	2.53	0.04	309.00	49
All	630.52	3.31	0.05	633.88	100

Percentage share of rural and urban MSMEs in the country



- Micro sector with 630.52 lakh estimated enterprises accounts for more than 99% of total estimated number of MSMEs.
- Small sector with 3.31 lakh and Medium sector with 0.05 lakh estimated MSMEs accounted for 0.52% and 0.01% of total estimated MSMEs, respectively.
- Out of 633.88 estimated number of MSMEs, 324.88 lakh MSMEs (51.25%) are in rural area and 309 lakh MSMEs (48.75%) are in the urban areas.

Type of Ownership of Enterprises

Percentage Distribution of Enterprises in rural and urban areas.
((Male/ Female ownership) category wise)

Sector	Male	Female	All
Rural	77.76	22.24	100
Urban	81.58	18.42	100
All	79.63	20.37	100

Percentage distribution of enterprises owned by Male/ Female entrepreneurs wise

Category	Male	Female	All
Micro	79.56	20.44	100
Small	94.74	5.26	100
Medium	97.33	2.67	100
All	79.63	20.37	100

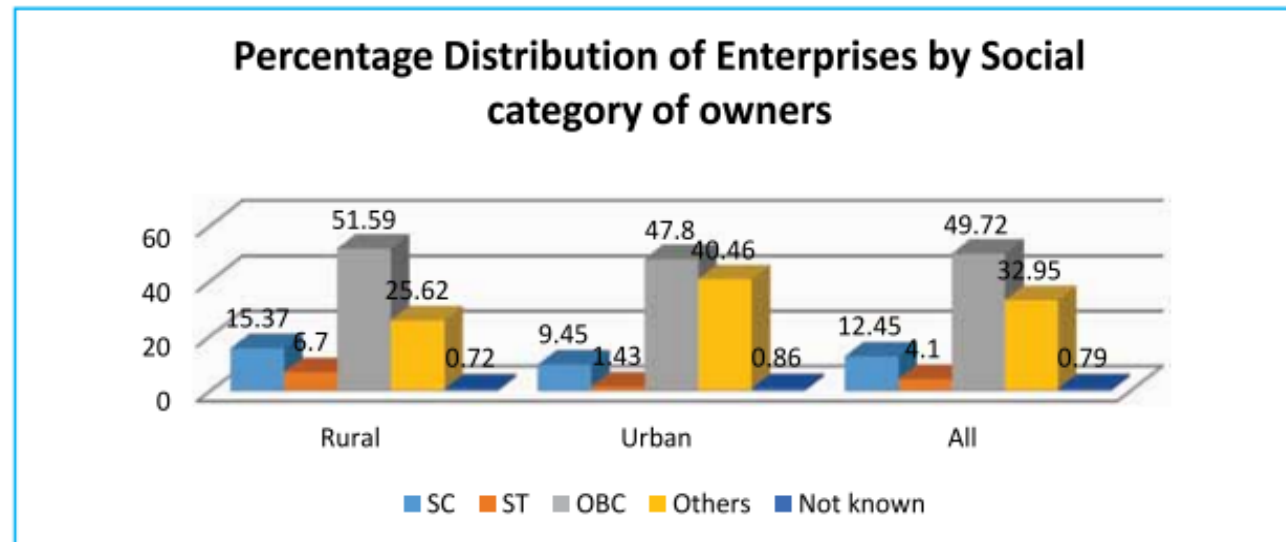
- Out of 633.88 MSMEs, there were 608.41 lakh (95.98%) MSMEs were proprietary concerns.
- There was dominance of male in ownership of proprietary MSMEs. Thus, for proprietary
- MSMEs as a whole, male owned 79.63% of enterprises as compared to 20.37% owned by female. There was no significant deviation in this pattern in urban and rural areas, although the dominance of male owned enterprises was slightly more pronounced in urban areas compared to rural areas (81.58% as compared to 77.76%).

Ownership of Enterprises Social Category Wise

Percentage Distribution of enterprises by social group of owner in rural and urban Areas.

Sector	SC	ST	OBC	Others	Not known	All
Rural	15.37	6.70	51.59	25.62	0.72	100.00
Urban	9.45	1.43	47.80	40.46	0.86	100.00
All	12.45	4.10	49.72	32.95	0.79	100.00

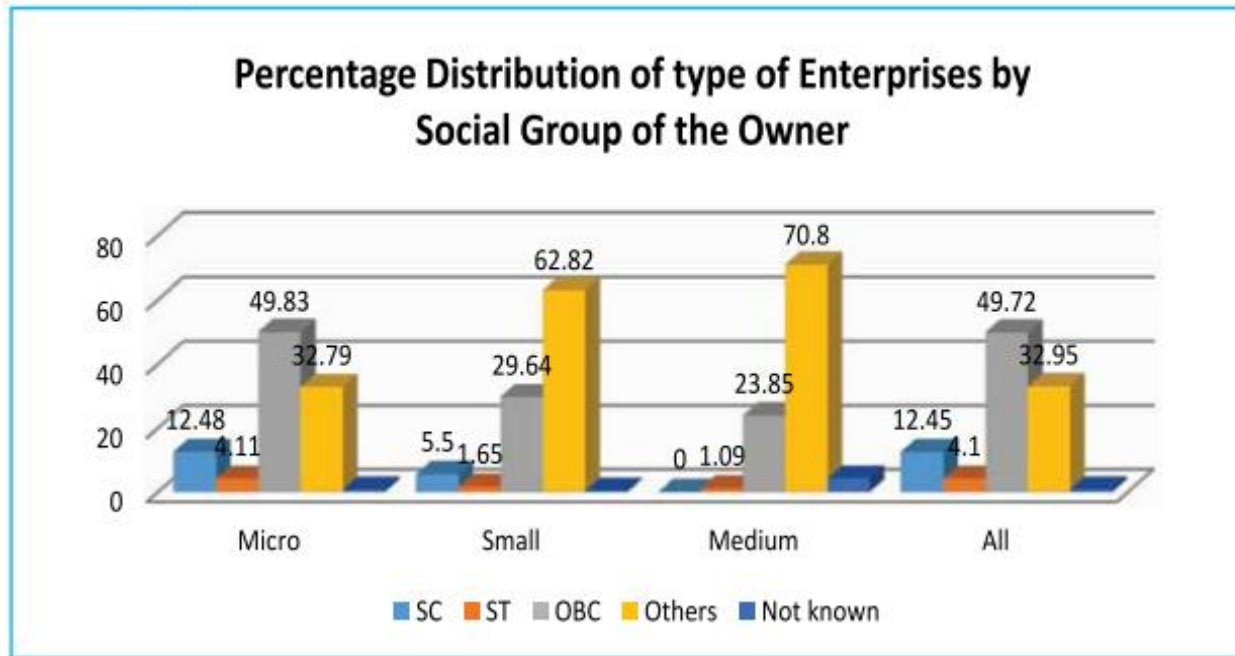
Percentage Distribution of enterprises in Rural/ Urban areas (Social Category wise)



- The socially backward groups owned almost 66.27% of MSMEs. Bulk of that was owned by OBCs (49.72%).
- The representation of SC and ST owners in MSME sector was low at 12.45% and 4.10% respectively.
- In rural areas, almost 73.67% of MSMEs were owned by socially backward groups, of which 51.59% belonged to the OBCs.
- In urban areas, almost 58.68% belonged to the socially backward groups, of which 47.80% belonged to the OBCs.

Percentage Distribution of Enterprises Social Category Wise

Sector	SC	ST	OBC	Others	Not known	
Micro	12.48	4.11	49.83	32.79	0.79	100
Small	5.50	1.65	29.64	62.82	0.39	100
Medium	0.00	1.09	23.85	70.80	4.27	100
All	12.45	4.10	49.72	32.95	0.79	100

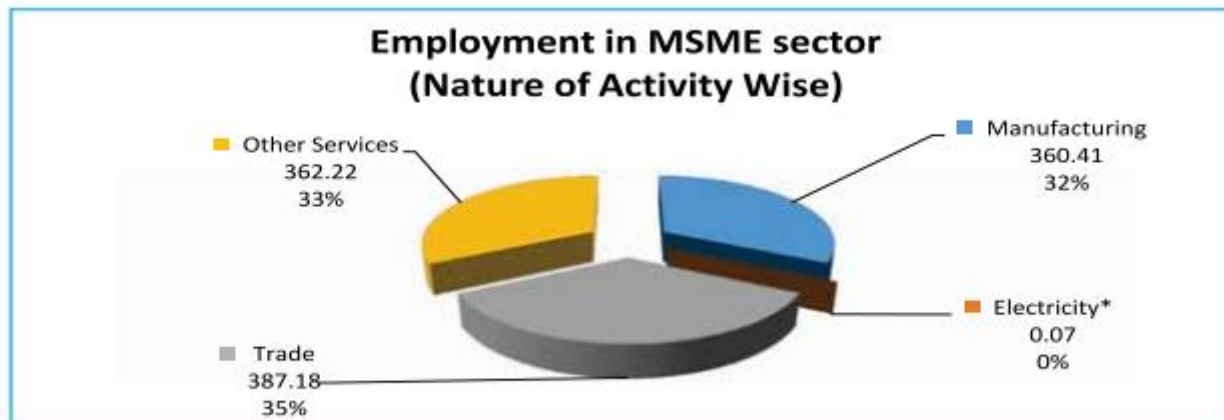


- The analysis of enterprises owned by socially backward groups in each of the three segments of MSME sector reveals that micro sector had 66.42% of enterprises owned by socially backward group, whereas small and medium sectors had 36.80% and 24.94% of enterprises owned by socially backward groups, respectively.

Employment in MSMEs

Broad Activity Category	Employment (in lakh)			Share (%)
	Rural	Urban	Total	
(1)	(2)	(3)	(4)	(5)
Manufacturing	186.56	173.86	360.41	32
Electricity*	0.06	0.02	0.07	0
Trade	160.64	226.54	387.18	35
Other Services	150.53	211.69	362.22	33
All	497.78	612.10	1109.89	100

**Non-captive electricity generation and transmission*



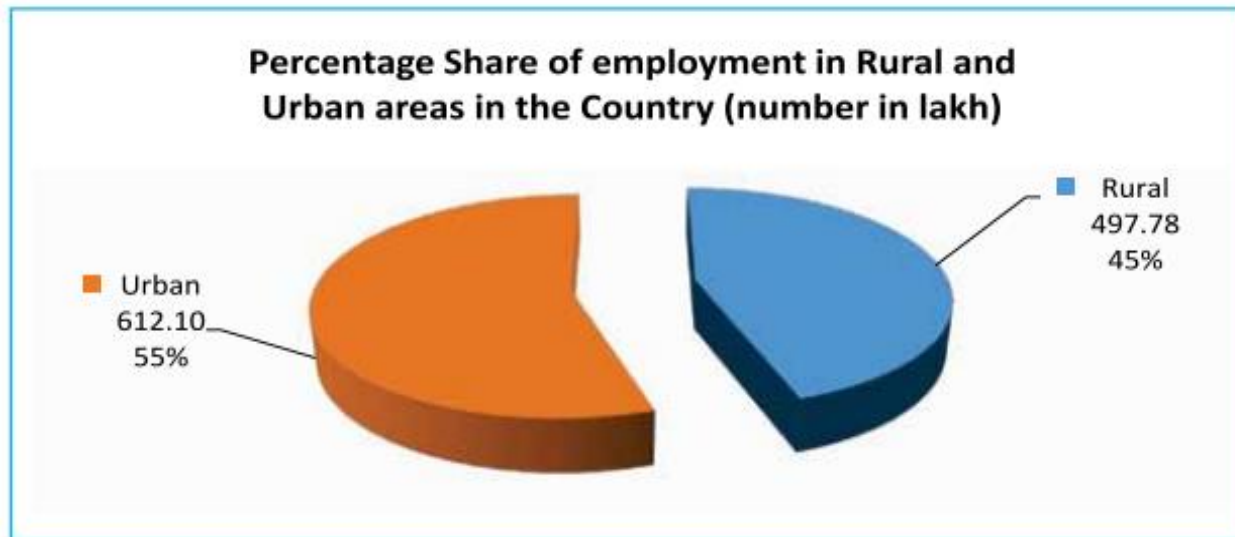
**Non-captive electricity generation and transmission*

- As per the National Sample Survey (NSS) 73rd round MSME sector has been creating 11.10 crore jobs.
- 360.41 lakh in Manufacturing, 0.07 lakh in Non-captive Electricity Generation and Transmission, 387.18 lakh in Trade and 362.82 lakh in Other Services in the rural and the urban areas across the country.

Distribution of employment by type of Enterprises in Rural and Urban Areas

(Numbers in lakh)

Sector	Micro	Small	Medium	Total	Share (%)
Rural	489.30	7.88	0.60	497.78	45
Urban	586.88	24.06	1.16	612.10	55
All	1076.19	31.95	1.75	1109.89	100



- Micro sector with 630.52 lakh estimated enterprises provided employment to 1076.19 lakh persons that in turn accounts for around 97% of total employment in the sector.
- Small sector with 3.31 lakh and Medium sector with 0.05 lakh estimated MSMEs provided employment to 31.95 lakh (2.88%) and 1.75 lakh (0.16%) persons of total employment in MSME sector respectively.

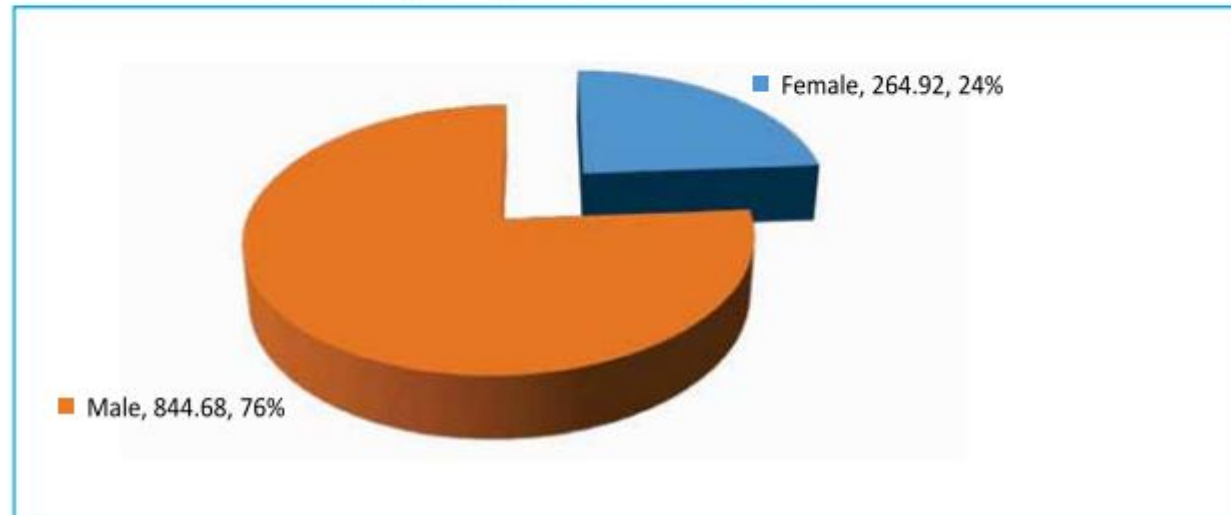
Distribution of workers by gender in rural & urban areas

Distribution of workers by gender in rural & urban areas

(Numbers in lakh)

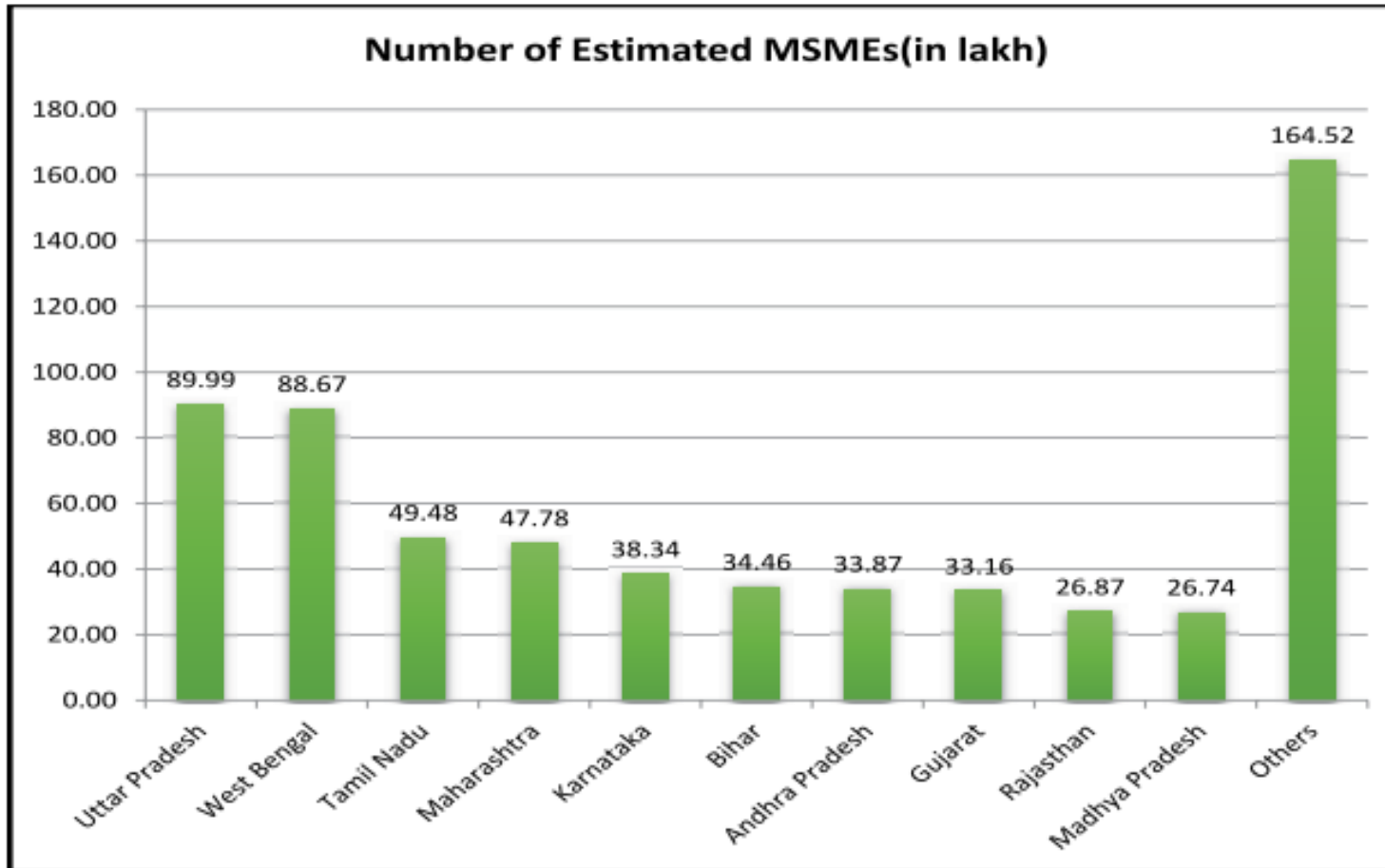
Sector	Female	Male	Total	Share (%)
Rural	137.50	360.15	497.78	45
Urban	127.42	484.54	612.10	55
Total	264.92	844.68	1109.89	100
Share (%)	24	76	100	

Distribution of workers in Male and Female Category



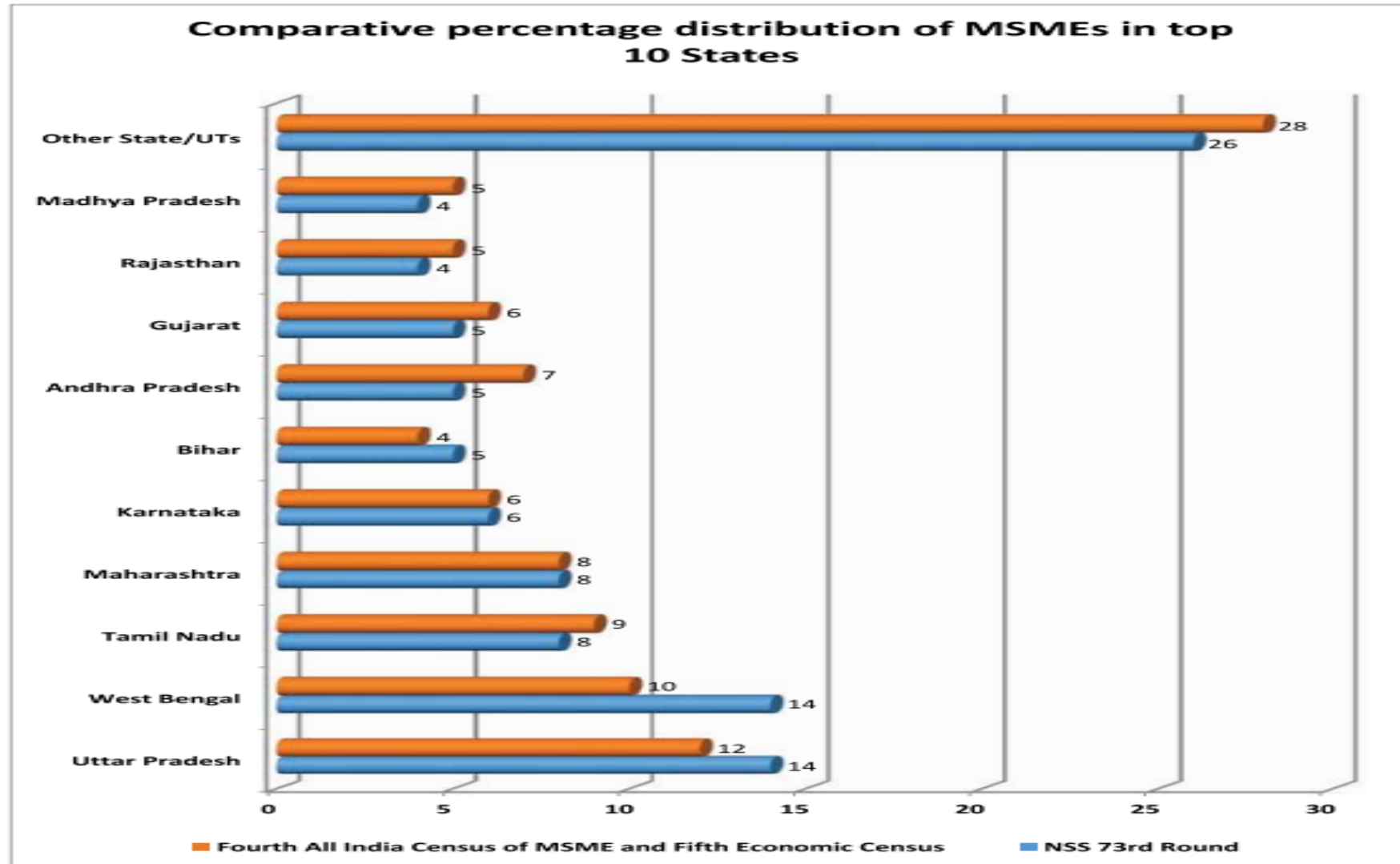
- Out of 1109.89 lakh employees in MSME sector, 844.68 (76%) are male employees and remaining 264.92 lakh (24%) are females.

State-wise Distribution of estimated MSMEs



- State of Uttar Pradesh had the largest number of estimated MSMEs with a share of 14.20% of MSMEs in the country.
- Top 10 States accounted for a share of 74.05% of the total estimated number of MSMEs in the country.

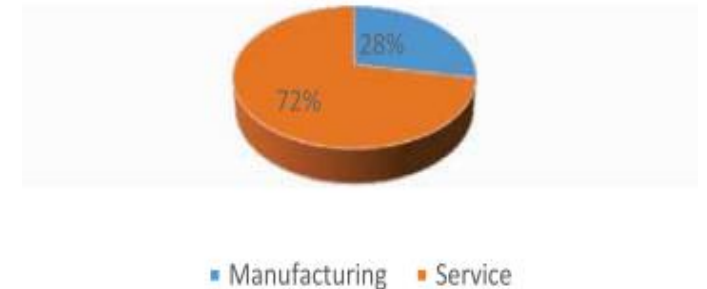
Comparative Percentage Distribution of MSMEs



Registration of New MSMEs

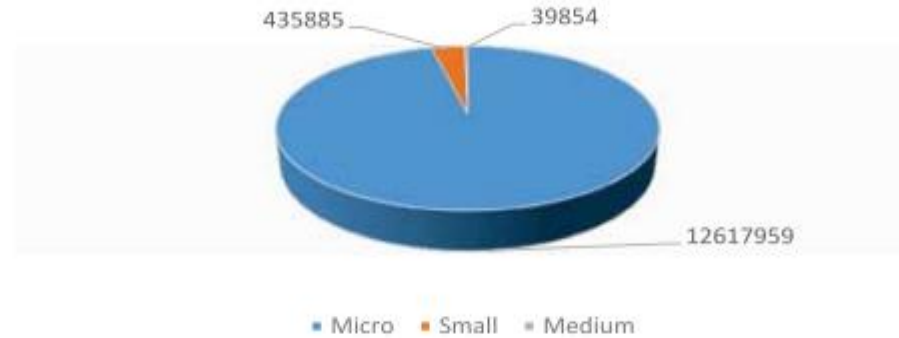
- One of the critical indicators to assess the successful development of MSME Sector in an economy is the data on opening of new MSMEs; it depicts the conducive environment for opening and growth of such units in an economy as well as show the high morale of entrepreneurs in the macroeconomics of the economy.
- Before the MSMED Act 2006, there was a system of registration by small scale industrial units to the DICs.
- Subsequently, as per the provisions of the MSMED Act, 2006, MSMEs used to file Entrepreneurs Memorandum (Part-I) at District Industries Centers (DICs) before starting an enterprise. After commencement of production, the entrepreneur concerned used to file Entrepreneurs Memorandum (Part-II) / [EM-II].
- Ministry has replaced the erstwhile process of filing of Udyog Aadhaar Memorandum, by 'Udyam' registration on a portal developed by this Ministry based on composite criteria of classification of MSMEs, notified vide Notification dated 26.06.2020.
- Now the existing and prospective entrepreneurs may file their 'Udyam' Registration online on portal: <https://udyamregistration.gov.in>.
- An analysis of Udayam Registration provides a break-up of Manufacturing and Services MSMEs. It may be noted that MSMEs in Service Sector comprise a larger proportion of Udayam Registration as compared to those MSMEs in Manufacturing Sector. The break-up is provided in Figure (side by)

Share of Udayam Registrations : Manufacturing and Services as on 31 Dec 2022

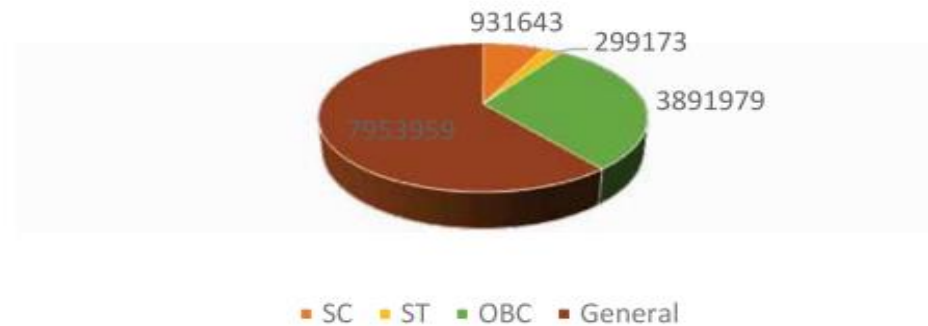


Distribution of Udayam Registration by Micro, Small and Medium enterprises

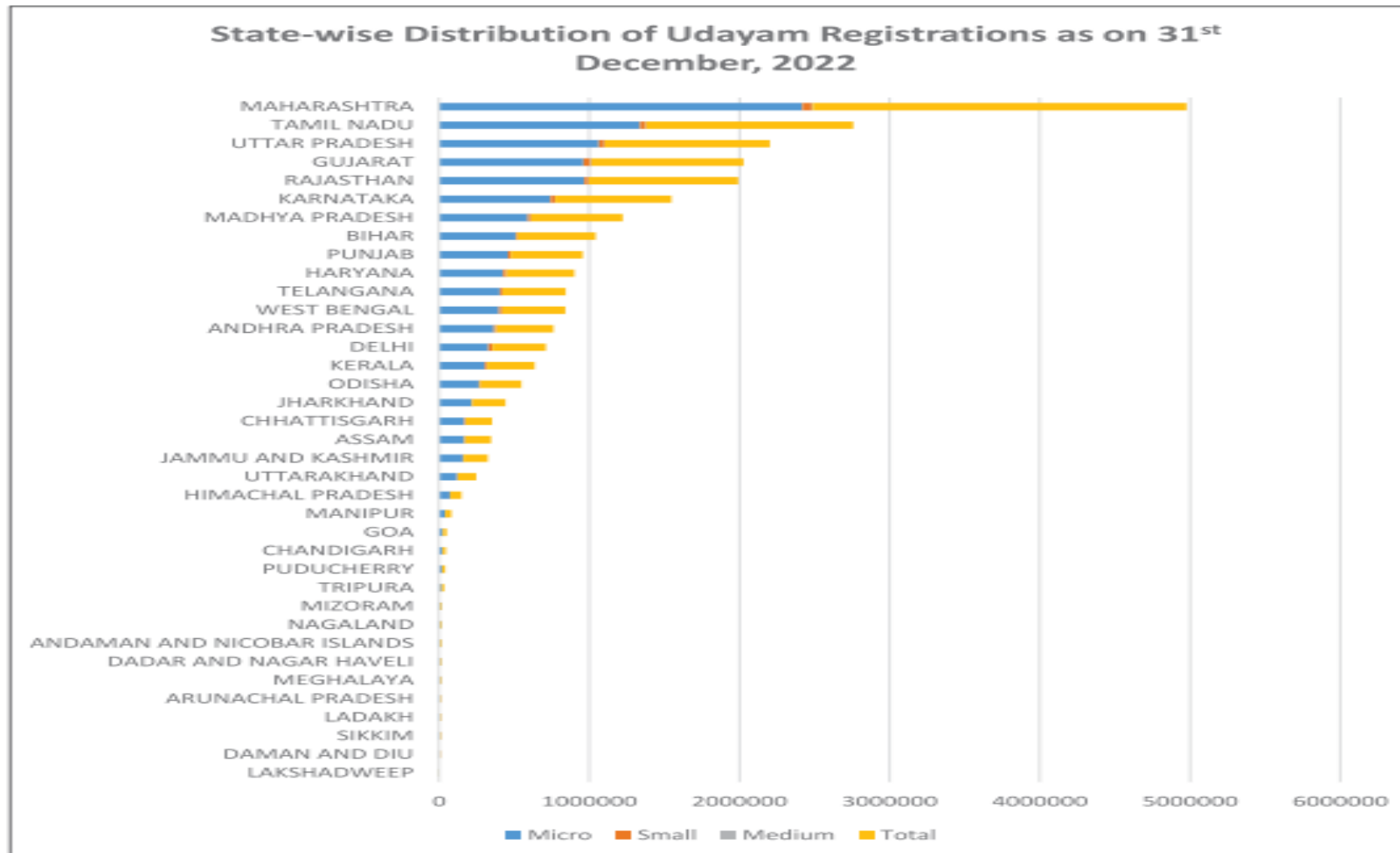
Distribution of Micro, Small & Medium Enterprises as per Udayam Registrations as on 31 December, 2022



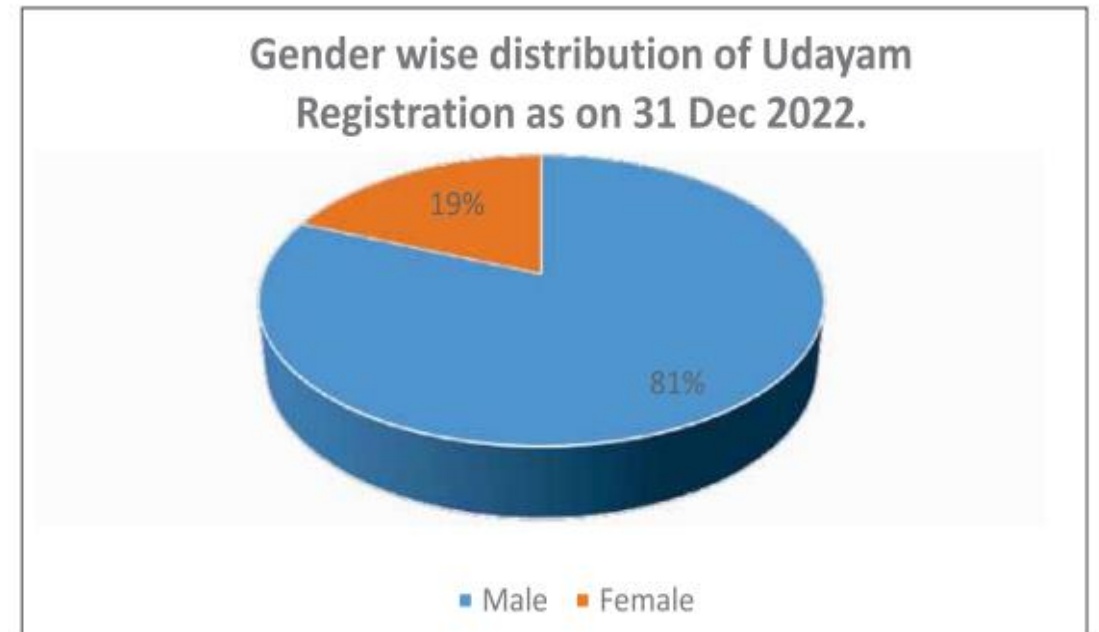
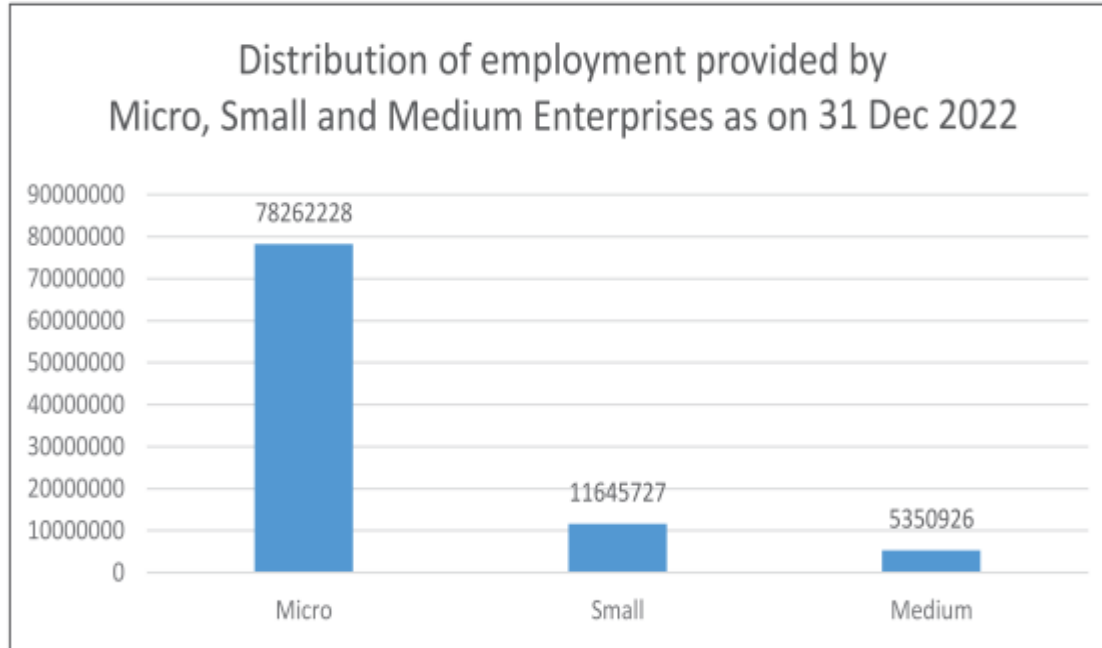
Distribution of SC/ ST/ OBC/General enterprises as per Udayam Registrations as on 31 Dec 2022



State-wise Distribution of Udayam Registrations as on 31st December, 2022



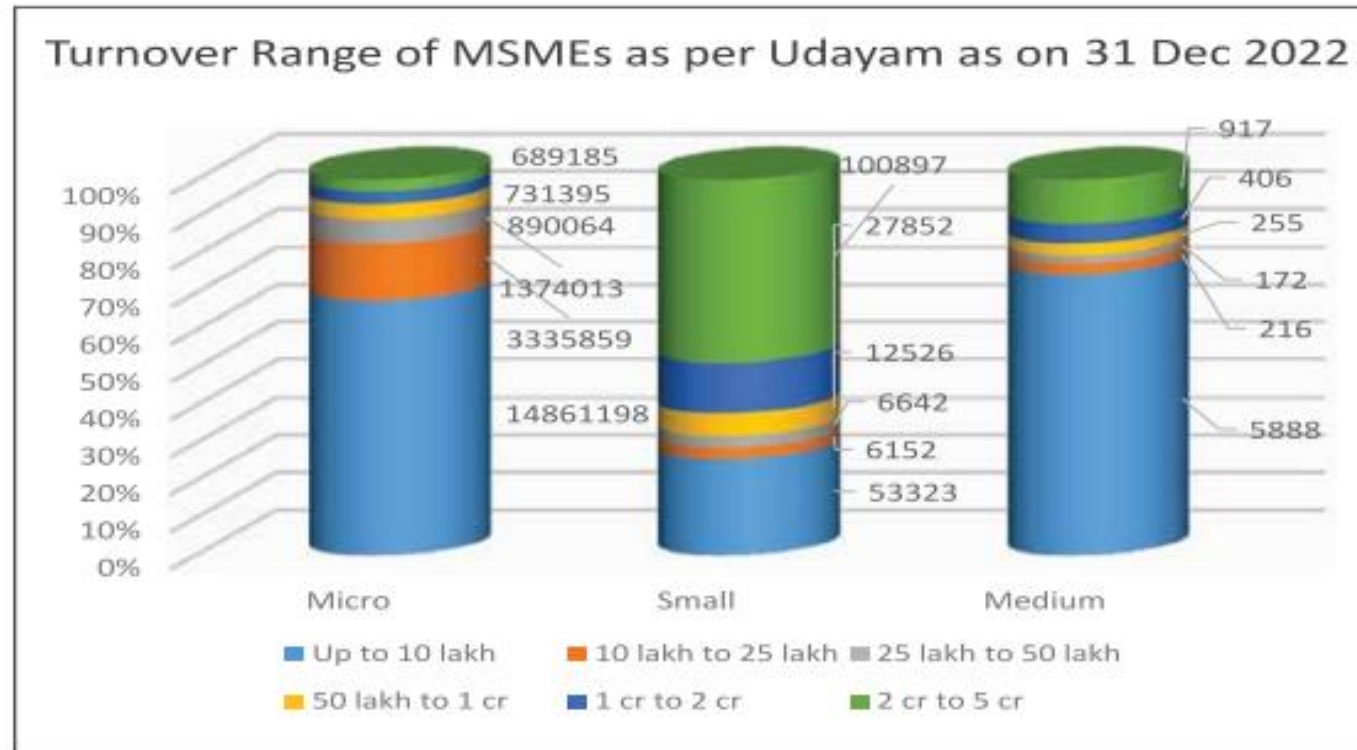
Distribution of employment provided by Micro, Small and Medium Enterprises as on 31 Dec 2022



Investment range of MSMEs as per Udayam as on 31 Dec 2022.



Turnover range of MSMEs as per Udayam as on 31 Dec 2022



Problems of MSMEs

MSMEs Problems Prior to Lockdown

- MSMEs were facing slow growth because of various factors such as absence of financial support, lack of proper infrastructural facility, non-availability of sophisticated technology, etc.
- The difficulties got aggravated due to two reasons; one is demonetization process which rolled out in 2016 and other one Goods & Services Tax which came into force in 2017.
- Due to the labor force of MSMEs mostly comprising of the rural unskilled laborers, even the insignificant problems have a greater influence on these enterprises.
- The health crisis due to Covid-19 has made their capability and sustainability a big challenge. The operational environment for MSMEs has undergone lot of change due to pandemic.

MSMEs Problems Post Lockdown

- Financial problems of MSMEs: MSMEs encounter various hindrances to growth. Among them, absence or limited availability of finance is considered to be the utmost critical.
- As per the Economic Census, 2013, around 93 percent of the MSMEs were found to be denied of formal institutional or informal sources of finance.
- These MSMEs with limited collateral securities or substandard credit history encounter tough challenge obtaining credit facilities.
- An observation at the credit distribution to the MSME sector during 2016 to 2020 reflects that it witnessed the credit growth falling numerous times during this period.
- The most significant challenge faced by the MSMEs is lack of financing.
- As per the findings of the report released in 2018 by the International Finance Corporation, a member of the world bank group, it is understood that the formal banking system caters to less than one-third (or about Rs 11 lakh crore) of the MSME financial needs.
- The next big challenge faced by the MSME sector is with regard to collections. Either there would be delay in receiving collections from their purchasers which includes the government too or delay in receiving GST refunds etc. (Mishra, 2020b)

Covid-19 sorrows and revival

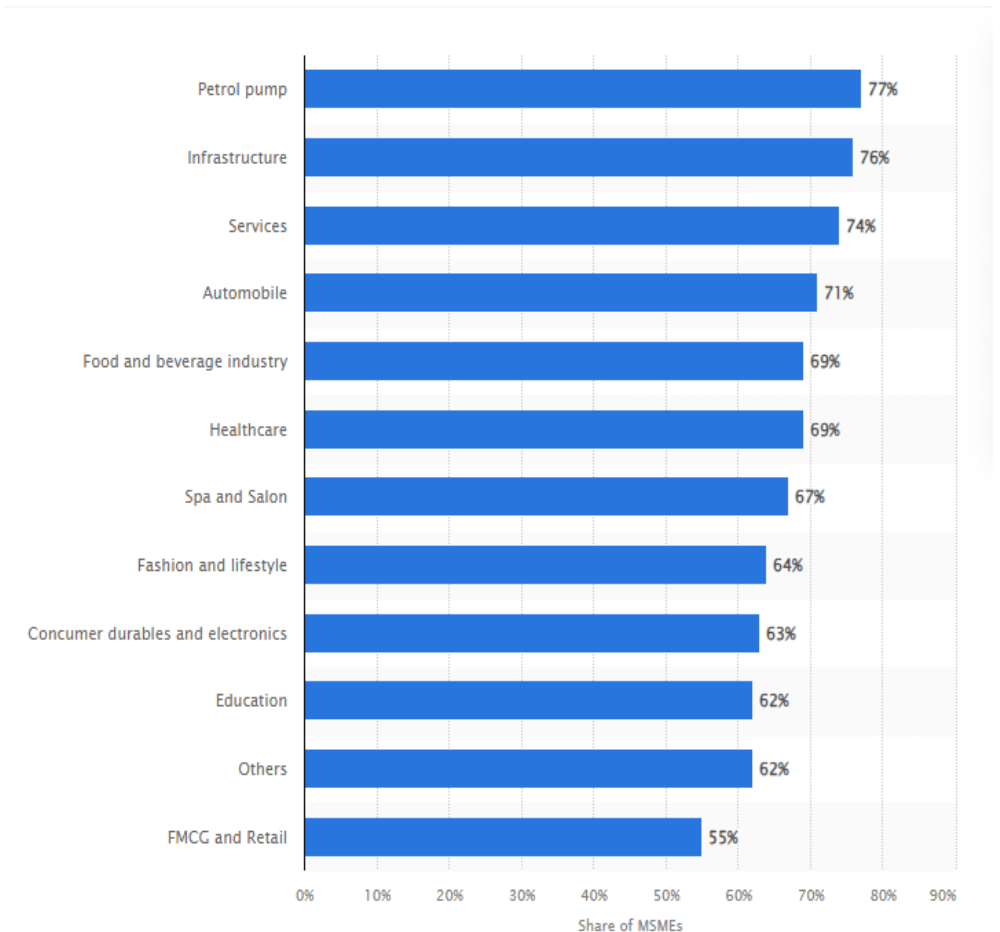
Lockdown and Subsequent Closure of MSMEs

According to a number of studies conducted in several OECD member nations, the hardship the pandemic generated in the first four months of its eruption had driven between 25 and 36 percent of small enterprises to close their doors permanently (OECD, 2020). Running the companies' commercial operations became difficult after that (Roy et al., 2020).

Positive Results of Lockdown

There is always a bright side to any cloud. The benefits of shutdown have been demonstrated in the case of MSMEs. MSME commenced manufacturing face masks and hand sanitizers. Within the containment zones, a few businesses created the necessities for survival and delivered packaged goods. According to Behera et al. (2020), MSMEs benefited from the high demand for necessities during the lockdown period, which exceeded permissible limits. This led to a lack of supply, which elevated prices.

Revival of MSME sectors post Covid-19

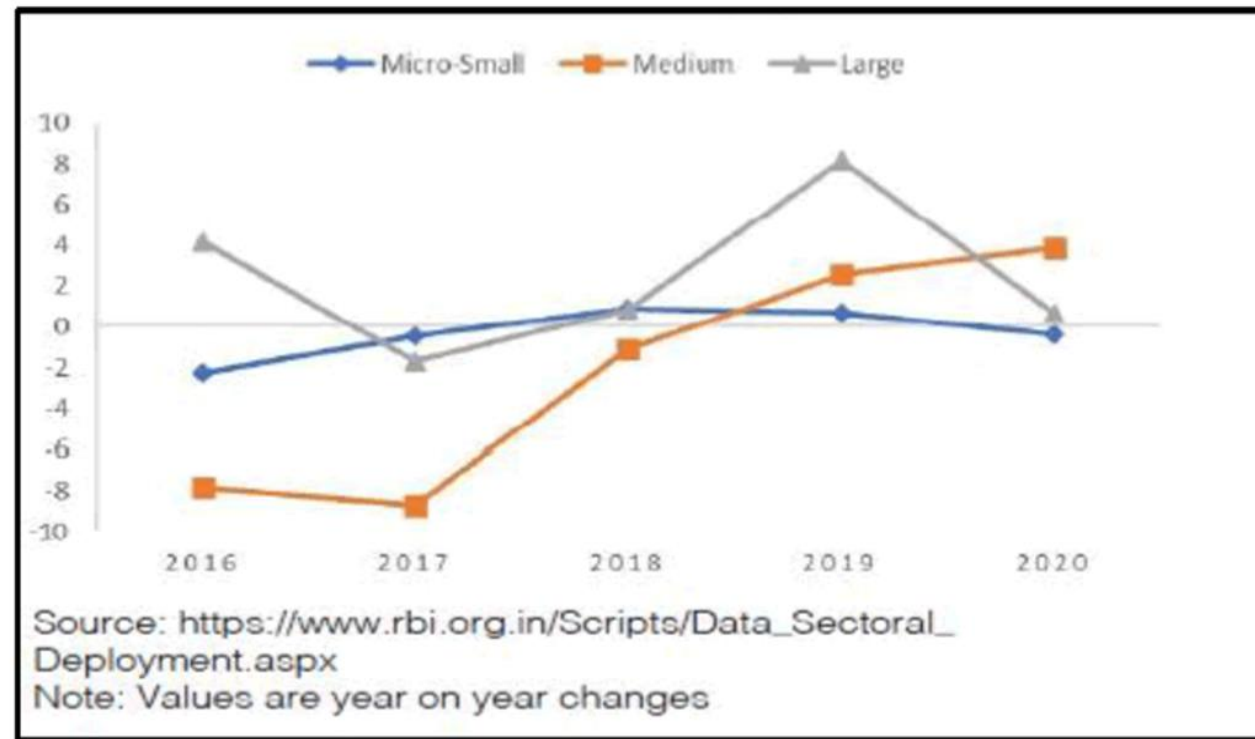


Factors Affecting MSMEs

MSMEs in India face several problems such as-

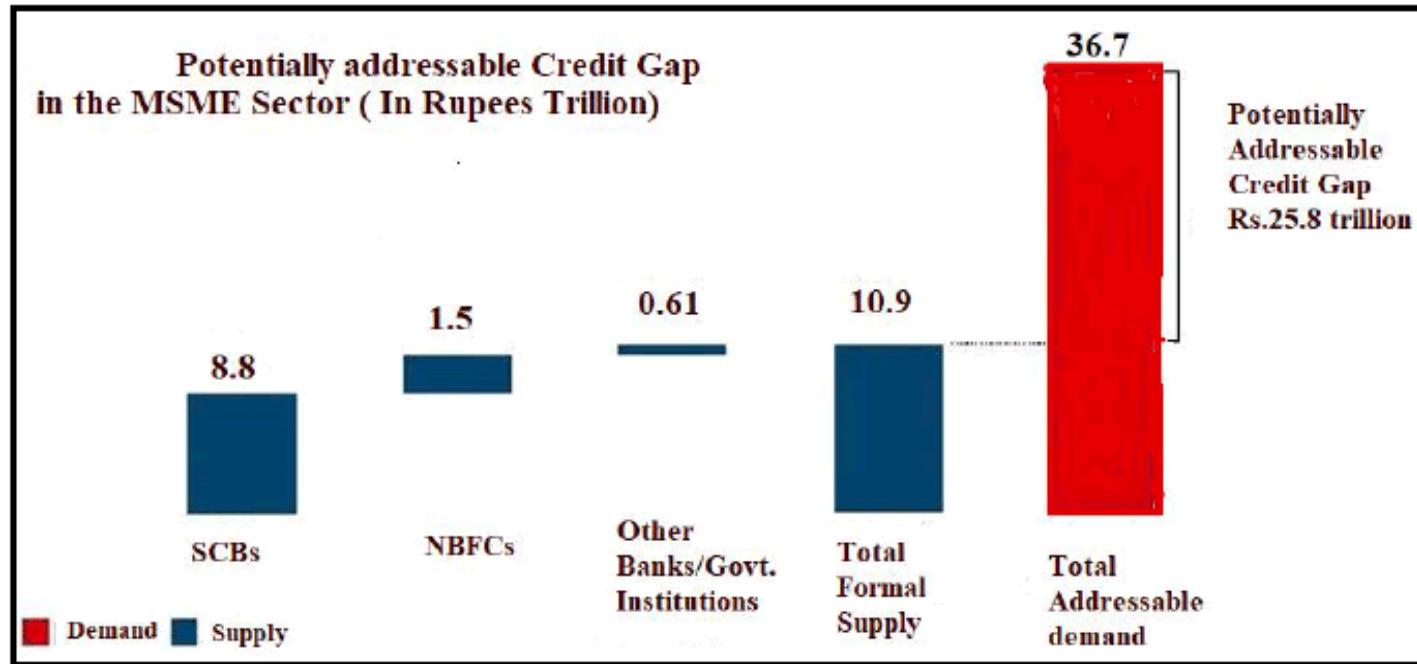
1. lack of availability of adequate and timely credit
2. High cost of credit
3. inadequate infrastructure facilities like power, water and roads, and lack of access to modern technology.
4. limited access to equity capital
5. problems in supply to government departments and agencies
6. procurement of raw materials at a competitive price
7. Issues of storage
8. Designing, packaging and product display

Problems of MSMEs



RATE OF GROWTH OF FLOW OF CREDIT TO THE MSME SECTOR (%)

Problems of MSMEs



POTENTIALLY ADDRESSABLE CREDIT GAP IN THE MSME SECTOR (IN RUPEES TRILLION)

The Opportunities of Growth in the MSMEs Sector

- Less Capital Intensive
- Extensive Promotion & Support by Government
- Reservation for Exclusive Manufacture by small scale sector,
- Project Profiles
- Funding - Finance & Subsidies,
- Machinery Procurement
- Raw Material Procurement,
- Manpower Training
- Technical & Managerial skills,
- Tooling & Testing support
- Reservation for Exclusive Purchase by Government
- Export Promotion
- Growth in demand in the domestic market size due to overall economic growth
- Increasing Export Potential for Indian products

Supporting Agencies of MSMEs

Some of the important organizations that are associated with SMEs in India are:

- Small Industries Development Organization (SIDO),
- National Small Industries Corporation Ltd. (NSIC),
- Small Industries Development Bank of India (SIDBI),
- Confederation of Indian Industry (CII),
- Laghu Udyog Bharti (LUB),
- Federation of Indian Chamber of Commerce and Industry (FICCI),
- Associated Chamber of Commerce and Industry of India (ASSOCHAM),
- National Institute of Small- Industry Extension Training (NISIET),
- World Association for Small and Medium Enterprises (WASME),
- Small Scale Industries Board (SSIB),
- PHD Chamber of Commerce and Industry (PHDCCI),
- Federation of Indian Exporters Organization (FIEO),
- Federation of Associations of Small Industries of India (FASII)

Suggestions for revival and development of MSMEs

Recommendations for MSMEs Development and Revival

The ILO recommends that government initiatives concentrate on three areas: economic stimulation, income and employment support, and worker health and safety (Behera et al., 2020).

To boost the confidence of the MSMEs sector, the government must continuously establish a monitoring system and declare timely relief measures (Behera et al., 2020).

Many studies have proposed actions that the government might take to enhance and revitalize MSMEs, given the severe effects of down trend after the pandemic on the MSME sector.

Measures assigned to resolve the problems are classified under five categories:

1. Financial;
2. Collaborations;
3. Support for technology and digitalization;
4. Infrastructure
5. Measures for coverage and reach

Suggestions for revival and development of MSMEs

Financial: The government could think about offering loans to MSMEs with long repayment terms and cheap interest rates.

In addition, the financing cap for MSMEs ought to be increased. To lessen the load in the near term, the loan repayment time may be prolonged.

The government should provide provisions for the enterprises to receive regular and respectable cash flows (Behera et al., 2020).

Additionally, credit access facilities need to be upgraded.

The government might guarantee the loans, and giving MSME owners in India's rural areas enough cash availability will meet their financial needs.

For loans taken out by MSMEs from commercial banks, the government would guarantee the repayment and reimburse the funds in the event that the businesses failed.

The government must give commercial enterprises subsidies in order for them to be able to absorb losses and continue operating their businesses.

The government may enact restrictions to lengthen the time that businesses have to return their debts. According to Roy et al. (2020), this policy would help entrepreneurs to recover their losses by providing the required financial support.

Collaborations: Governments ought to encourage partnerships. Collaboration with existing overseas firms to establish a strong presence in the Indian market or construct an efficient production base are two possible avenues for partnerships (Behera et al., 2020).

Trade agreements with industrialized countries might facilitate the import of cutting-edge technical machinery that boosts production efficiency.

According to Roy et al. (2020), the government ought to support MSME business owners in forming trade deals with developed nations.

Digitalization and technological support: To enable remote working, government should encourage an internally digitally engaged workplace with policies in place for employee productivity and data security. Modern technology advancements must be integrated into MSMEs. Using technology to its full potential can increase worker safety, save costs, improve process efficiency, and disclose information more transparently. Businesses can conduct commercial transactions without having to meet in person thanks to online banking (Behera et al., 2020).

Infrastructure: Dependable electricity source (Mittal, 2020): India's development is significantly impacted by stable power supplies, which also have a substantial effect on the manufacturing sector. In the manufacturing sector, capacity utilization is determined by the quality of power. Constant tripping is caused by inadequate power that is unstable and prone to variations. This ultimately results in the need to reset thousands of units, which has a negative impact on productivity and lowers asset quality. Stakeholders and financial providers would be exposed to risk, which needs to be addressed.

Suggestions for revival and development of MSMEs

Measures' of scope and reach (Sipahi, 2020): MSMEs face the problem that, despite the well-intentioned government relief efforts, insufficient information is not getting to the target recipients. The quick and effective management of programs is fraught with difficulties. It is worthwhile to take the following actions to broaden the scope and application of Covid-19 alleviation measures:

1. The policies governing the measures and schemes should be extremely open, straightforward, and able to accomplish the desired results.
2. In order to track program execution and determine whether it is proceeding according to plan, the Ministry of Finance should release the information once a week.
3. The entire procedure needs to go quickly, and when it gets closer to the operationalization stage, plans need to be made.
4. Trade unions and other labor market-oriented organizations that are common in our nation can assist in identifying worthy businesses and workers in the unregulated sector.
5. In order to obtain insights from surveys performed with members of manufacturing and retail trade bodies and associations, government cooperation is necessary.
6. The harder task than meeting the financial requirements will be choosing the best mechanism to give relief to the deserving weaker group.
7. SIDBI, a financial organization dedicated to the growth and promotion of MSMEs, ought to take the initiative in identifying companies and entrepreneurs in dire need of funding.
8. It is admirable that SIDBI has already announced loans for emergency assistance, and it also needs to work together to fund and refinance the MSME sector.
9. SIDBI can make great progress in providing MSMEs with low-cost finance because of its extensive network and industry experience.
10. The MSME Databank and the UAM (Udyog Aadhaar Memorandum) might offer the crucial assistance in locating the targeted businesses.
11. In order to make government schemes available to micro units and all other participants in this sector, a very flexible approach could be required. For this reason, data from a variety of programs, including MUDRA (Micro Units Development & Refinance Agency Ltd.), UAM MSME data base, Jan Dhan, Aadhar and mobile (JAM), etc., should be used.



Thank you

Thanks to your commitment and great interest to listen to this presentation.

We look forward to working together.

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