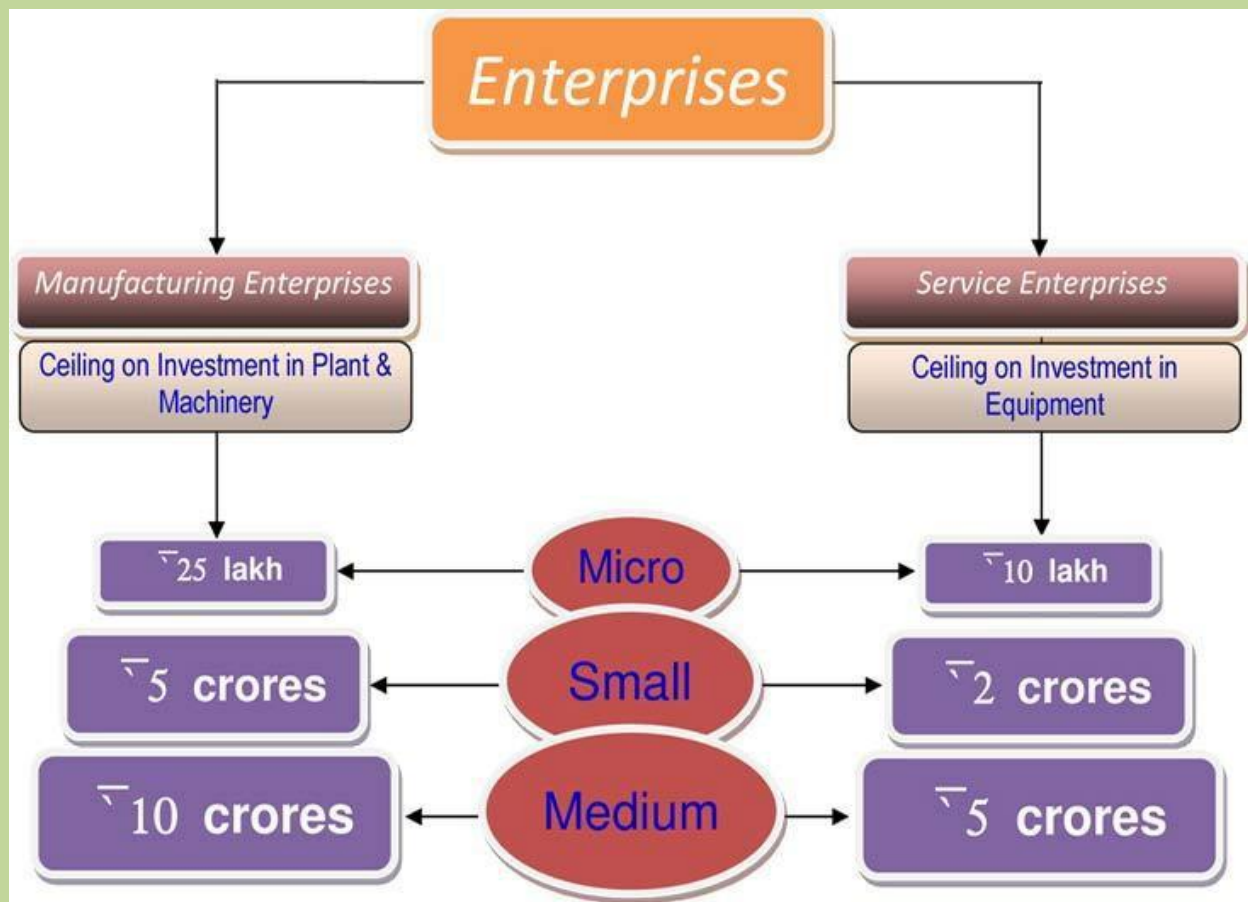




INITIATIVES OF THE MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES (MSME) IN RECENT YEARS



As on 1.4.2014

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1. Promulgation of MSMED Act, 2006

In a significant policy initiative, the Government has enacted 'Micro, Small and Medium Enterprises Development Act, 2006', which aims to facilitate the promotion and development and enhance the competitiveness of MSMEs. The Act, which came into force from 2nd October 2006, fulfilled a long-cherished demand of this sector. Apart from giving legal strength to the definitions of micro, small and medium enterprises, this Act also contains penal provisions relating to the delayed payment to these enterprises.

2. Khadi and Village Industries Commission Act, 1956

The Khadi and Village Industries Commission Act, 1956 has been comprehensively amended in 2006, introducing several new features to facilitate professionalism in the operations of the Commission as well as field-level formal and structured consultations with all segments of stakeholders. A new Commission has also been constituted in Nov. 2011.

3. Prime Minister's Employment Generation Programme

A national level credit linked subsidy scheme, namely, 'Prime Minister's Employment Generation Programme (PMEGP)' was introduced in August 2008 by merging erstwhile PMRY and REGP schemes of this Ministry. Under this programme, financial assistance is provided for setting up of micro enterprises each costing upto Rs.10 lakh in service sector and Rs.25 lakh in manufacturing sector. The assistance is provided in the form of subsidy upto 25 per cent (35 per cent for Special category including weaker sections) of the project cost in rural areas while it is 15 per cent (25 per cent for Special category including weaker sections) for urban areas.

During 2012-13, disbursements were made in 56,997 cases utilizing Rs.1078.61 crore as margin money subsidy. The estimated employment generation is 4.28 lakh persons. An amount of Rs.1418.28 crore including Rs.1380 crore margin money subsidy has been provided in BE 2013-14.

4. Procurement Policy for MSEs

A Public Procurement Policy for MSEs was notified in March 2012. The policy envisages that every Central Ministry/PSU shall set an annual goal for procurement from the MSE sector with the objective of achieving minimum 20% of the total annual purchases from MSEs in a period of three years. Of this, 4% will be earmarked for procurement from MSEs owned by SC/ST entrepreneurs. The policy will help to promote MSEs by improving their market access and competitiveness through increased participation by MSEs in Government purchases and encouraging linkages between MSEs and large enterprises.

5. Task Force on MSMEs

A Task Force under the chairmanship of the Principal Secretary to Prime Minister was constituted to address the issues of MSME sector. The Task Force, in its Report, has made recommendations in the areas of credit, marketing, labour, rehabilitation and exit policy, infrastructure, technology, skill development, taxation and development of MSMEs in the North-East and Jammu & Kashmir. A large number of recommendations have been implemented. A Council on MSMEs under the chairmanship of Hon'ble Prime Minister has been constituted to lay down the broad policy guidelines and review the development of the MSME sector. For ensuring timely/speedy implementation of the recommendations of the Task Force and follow-up on the decisions of the Prime Minister's Council on MSMEs, a Steering Group under the chairmanship of Principal Secretary to the Prime Minister has also been constituted.

6. 4th All India Census of MSMEs

The 4th All India Census of MSMEs (2006-07), which was launched in May 2008, were released during 2011-12. The results reveal that there are 36.2 crore

MSMEs in 2006-07, providing employment to over 80 crore persons. This is the first Census after the enactment of the MSMED Act, 2006 and includes, for the first time, medium enterprises also.

7. Enhanced Credit Flow to the MSE Sector

For strengthening the delivery of credit to the MSEs, the Government announced a 'Policy Package for Stepping up Credit to Small and Medium Enterprises (SME)' in August 2005 for doubling the credit flow to this sector within a period of five years. This has resulted in a significant increase in the credit flow from Public Sector Banks (PSBs) to the micro and small enterprises (MSE) sector — with the outstanding credit of public sector banks increasing from Rs.1,02,550 crore at the end of March 2007 to Rs.2,78,398 crore at the end of March 2010. It has further enhanced to Rs.3,96,343 crore at the end of March 2012. With constant monitoring and efforts made by the Government, the credit flow from Public Sector Banks (PSBs) to the MSE sector has registered a growth of 47.4%, 26.6% and 45.4% during 2007-08, 2008-09 and 2009-10 respectively — higher than the stipulated 20% in the Policy Package. The growth of credit during 2011-12 and 2012-13 have been 5% and 25% respectively.

8. Credit Guarantee Scheme

The Government has set up a Credit Guarantee Fund to provide relief to those micro and small entrepreneurs who are unable to pledge collateral security in order to obtain loans for the development of their enterprises. The guarantee cover provided is upto 75% of the credit facility upto Rs. 50 lakh (85% for loans up to Rs. 5 lakh provided to micro enterprises, 80% for MSEs owned/operated by Women and all loans to NER) with a uniform guarantee at 50% of the credit exposure above Rs. 50 lakh and upto Rs. 100 lakh. A composite all-in annual guarantee fee of 1.0 % per annum of the credit facility sanctioned (0.75% for credit facility upto Rs. 5 lakh and 0.85% for above Rs.5 lakh and upto Rs.100 lakh for women, micro enterprises and units in NER including Sikkim) is now being charged. As a result, the scheme has been able to overcome the initial inhibition of bankers and is steadily gaining in acceptance. Further, efforts made to enhance the awareness have led to the coverage of 14,19,807 proposals (for guarantee cover for a sanctioned loan amount

of Rs. 70026.28 crore) at the end of March 2014. The Government is making concerted efforts to further enhance the awareness of the scheme throughout the country for enhancing the coverage of the Scheme.

9. **National Manufacturing Competitiveness Programme**

Ensuring the growth of Small Scale Sector at a healthy rate is crucial for the overall growth of Manufacturing Sector as also the National Economy. For this to happen the small scale sector has to become competitive. In the 2005-06 Budget, the Government announced formulation of a National Competitiveness Programme, particularly to support the Small and Medium Enterprises (SMEs) in their endeavor to become competitive. Accordingly, the National Manufacturing Competitiveness Council (NMCP) has finalized a five year National Manufacturing Competitiveness Programme (NMCP).

The National Manufacturing Competitiveness Programme (NMCP) highlights the needs for enhancing the competitiveness of Indian Manufacturing sector. This is determined by measuring the productivity vis-à-vis the use of its human capital and natural resources.

The NMCP is the nodal programme of the Government to develop global competitiveness among Indian MSMEs. The Programme was initiated in 2007-08. The programme targets at enhancing the entire value chain of the MSME sector through the following schemes:

- (a) Lean Manufacturing Competitiveness Schemes for MSMEs;
- (b) Promotion of Information & Communication Tools (ICT) in MSME sector;
- (c) Technology and Quality Upgradation Support to MSMEs;
- (d) Design Clinic scheme for MSMEs;
- (e) Enabling Manufacturing Sector to be Competitive through Quality Management Standards (QMS) and Quality Technology Tools (QMSQTT);
- (f) Marketing Assistance and Technology Upgradation Scheme for MSMEs; and
- (g) National campaign for building awareness on Intellectual Property Rights (IPR).

- (h) Support for Entrepreneurial and Managerial Development of SMEs through Incubators.
- (i) Bar Code under Market Development Assistance (MDA) Scheme.

The details of the scheme guidelines are available on the web site www.dcmsme.gov.in.

10. MICRO & SMALL ENTERPRISES CLUSTER DEVELOPMENT PROGRAMME (MSE-CDP)

The Micro and Small Enterprises – Cluster Development Programme (MSE-CDP) is being implemented for holistic and integrated development of micro and small enterprises in clusters through Soft Interventions (such as capacity building, marketing development, export promotion, skill development, technology upgradation, organizing workshops, seminars, training, study visits, exposure visits, etc.), Hard Interventions (setting up of Common Facility Centers) and Infrastructure Development (create/upgrade infrastructural facilities in the new/existing industrial areas/ clusters of MSEs). Assistance is provided for the following activities under the scheme-

- (i) Preparation of Diagnostic Study Report with Government of India (GoI) grant of maximum Rs 2.50 lakh (Rs.1.00 lakh for filed offices of the Ministry of MSME).
- (ii) Soft Interventions with GoI grant of 75% of the sanctioned amount of the maximum project cost of Rs 25.00 lakh per cluster. For NE & Hill States, Clusters with more than 50% (a) micro/ village (b) women owned (c) SC/ST units, the GoI grant will be 90%.
- (iii) Detailed Project Report (DPR) with GoI grant of maximum Rs 5.00 lakh for preparation of a technical feasible and financially viable project report.
- (iv) Hard Interventions in the form of tangible assets like Common Facility Centre having machinery and equipment for critical processes, research and development, testing, etc. with GoI grant upto 70% of the cost of project of maximum Rs 15.00 crore. For NE & Hill States, Clusters with more than 50% (a) micro/ village (b) women owned (c) SC/ST units, the GoI grant will be 90%.

- (v) Infrastructure Development with Gol grant of upto 60% of the cost of project of Rs 10.00 crore, excluding cost of land. Gol grant will be 80% for projects in NE & Hill States, industrial areas/ estates with more than 50% (a) micro (b) women owned (c) SC/ST units.
- (vi) The Gol assistance shall also be available to Associations of Women Entrepreneurs for establishing exhibition centres at central places for display and sale of products of women owned micro and small enterprises @ 40% of the project cost.

Progress under the components of MSE-CDP

Cluster Development: A total of 921 interventions in various clusters spread over 28 States and 1 UTs in the country have so far been taken under the programme for Diagnostic Study, Soft Interventions and Hard Interventions (CFCs). Further, 170 projects have been taken up for infrastructure development under the scheme.

11. Technology Centre Systems Programme (TCSP)

Ministry of Micro, Small and Medium Enterprises, Government of India have established 18 Technology Centres (TCs) earlier known as Tool Rooms (10 Nos) and Technology Development Centres (8 Nos) spread across the country. The Technology Centres' primary focus is to support industries particularly MSMEs in the country through access to advanced technologies & providing technical advisory support as well as skilled manpower by offering opportunities for technical skill development to the youth at varying levels ranging from School Dropouts to Graduate Engineers.

Recent evaluation studies of TCs have found a strong need to replicate them at more places. In view of important role played by these Centres for providing thrust to manufacturing sector, Government is considering to upgrade and expand network of MSME Technology Centres at an estimated cost of Rs. 2200 crore with World Bank funding.

Towards achieving this objective, Ministry of MSME, Government of India is in the process of establishing 15 Technology Centers (TCs) and upgrading / modernizing the existing TCs under Technology Centre Systems Programme

(TCSP). The Programme is expected to improve the competitiveness of Micro, Small and Medium Enterprises (MSMEs) in key manufacturing industries across India by facilitating improved access to technology and business advisory services as well as skilled workers through systems of financially sustainable Technology Centres. The Proposed Program will reinforce the technical capability of the Technology Centers as well as industry sector to perform well at both National and International levels.

12. Credit Linked Capital Subsidy Scheme

The Ministry of Micro, Small and Medium Enterprises is operating a Scheme, namely, Credit Linked Subsidy Scheme (CLCSS) for technology upgradation of Micro and Small Enterprises (MSEs). The Scheme aims at facilitating technology upgradation of Micro and Small Enterprises by providing 15% Capital Subsidy (limited to maximum Rs. 15.00 lakh) for purchase of plant and machinery. Maximum limit of eligible loan for calculation of subsidy under Scheme is Rs. 100.00 lakh. Presently, 51 well established and improved technologies/Sub-Sectors have been approved under the Scheme. For effective and transparent implementation of the Scheme, Ministry has started “online Application and Tracking system” w.e.f 01.10.2013 for online lodgment of subsidy claims by nodal banks. Since inception of the Scheme, 28,287 units have availed subsidy of Rs. 1,619.33 crore upto 31.03.2014.

13. Entrepreneurship and Skill Development

“In today’s fast paced economic and industrial scenario, technology has become more vital than ever before. Its development and absorption are key ingredients for the overall economic development of a nation. This is even more relevant in the context of developing countries like India where technological development and employment generation have to go hand to hand. Thus the Ministry of MSME, which has the overall mandate for the development of MSMEs, has been undertaking a number of programmes for encouraging entrepreneurship and skill development amongst youth to fulfill the need of skilled manpower by the industry. These programmes are conducted through a nationwide network of establishments under office of Development Commissioner (MSME), Khadi and

village Industries Commission (KVIC), National Small Industries Corporation (NSIC) , Coir Board and various other organizations under the Ministry.

The training programmes conducted by various organizations of the Ministry cater to all strata of the society as per their need, covering traditional /rural industries based programmes for the lower rung of the society, to the high end, high tech training programmes, such as conventional manufacturing, CAD /CAM, Tool design, CNC, Mechatronics etc., conducted by Technology Centres of the office of Development Commissioner, MSME, catering to the need of highly skilled people in present day modern Industries. Apart from other programmes, Ministry is also promoting self entrepreneurship by providing training on entrepreneurship and subsidy on loan to the unemployed youth in the country under Prime Minister' s Employment Generation Programme (PMEGP) creating lakhs of employment opportunities. In its efforts to provide integrated solution to the industry in the form of producing well trained , skilled and innovative manpower through technology Centres (Tool Rooms), one of the mile stone achieved by the Ministry was Finance Minister's announcement in his Budget speech in February 2013, regarding setting up of 15 new Tool Rooms with World Bank Assistance. The work of establishing these Technology centres is on fast track.

To improve the quality of training, strategies like, real time online monitoring, standardization of course curriculum, up gradation of workshops and focus on workshop based courses have been adopted by the Ministry. Through Entrepreneurship / Skill Development programmes conducted by various organizations of this Ministry, about 16.87 lakh persons were trained during the XIth Plan period. The Ministry has fixed a target to train 42.65 lakh persons during XIIth Plan period through various schemes being implemented by various organizations under the Ministry.”

14. Rajiv Gandhi Udyami Mitra Yojana

The scheme aims to promote and support establishment of new micro and small enterprises through handholding of potential first generation entrepreneurs, who have already successfully completed Entrepreneurship Development

Programme (EDP)/ Skill Development Programme (SDP) / Entrepreneurship-cum-Skill Development Programme (ESDP) of at least two weeks' duration, or have undergone vocational training (VT) from ITIs. One of the main objectives of handholding is to guide and facilitate the potential entrepreneurs in dealing with various procedural and legal hurdles and completion of various formalities which are required for setting up and running of enterprise successfully and to save them from harassment at the hands of various regulatory agencies for want of required compliances. It will not only increase the proportion of potential entrepreneurs trained under various EDPs/ SDPs/ESDPs/ VT in setting up their enterprises, more importantly, it will also enhance survival / success rate of newly set up enterprises.

As a component of this scheme, the Ministry has launched a MSME Call Centre (known as 'Udyami Helpline') with a toll-free number 1800-180-6763. The Udyami Helpline, inter alia, provides basic information on how to set up an enterprise, various schemes being implemented for the promotion of MSMEs, accessing loans from banks and further contacts for obtaining detailed information.

15. Performance and Credit Rating Scheme

To sensitize the MSE sector on the need for credit rating and encourage the MSEs to maintain good financial track record enabling them to earn higher rating for their credit requirements, the Government in April 2005 launched the 'Performance and Credit Rating Scheme'. The implementation of the scheme is through National Small Industries Corporation (NSIC). Reputed Rating Agencies have been empanelled by NSIC from which the MSEs can select the one to be engaged by it for obtaining the rating. The Ministry of MSME subsidises the cost of rating by sharing 75% of the fee charged by the Rating Agency, subject to a ceiling of Rs.40,000.

16. National Small Industries Corporation (NSIC)

National Small Industries Corporation Ltd. (NSIC), is an ISO 9001:2008 certified Government of India Enterprise under Ministry of Micro, Small and Medium Enterprises (MSME). NSIC has been working to fulfill its mission of promoting, aiding and fostering the growth of small industries and industry related Micro, Small and Medium Enterprises in the country. Over a period of five decades of transition, growth and development, NSIC has proved its strength within the country and

abroad by promoting modernization, upgradation of technology, quality consciousness, strengthening linkages with large medium enterprises and enhancing exports – projects and products from small enterprises.

NSIC operates through countrywide network of offices and Technical Centres in the country. To manage operations in African countries, NSIC operates from its office in Johannesburg, South Africa. In addition, NSIC has set up Training cum Incubation Centre & with a large professional man power; NSIC provides a package of services as per the needs of MSME sector.

NSIC carries forward its mission to assist small enterprises with a set of specially tailored schemes designed to put them in a competitive and advantageous position. The schemes comprise of facilitating marketing support, credit support, technology support and other support services.

17. Khadi Reform Development Programme (KRDP)

In order to revitalize and reform the traditional khadi sector with enhanced sustainability of khadi, increased artisans welfare, increased incomes and employment opportunities for spinners and weavers with lesser dependence on Government grants, a Khadi Reform and Development Programme was formulated by the Ministry of MSME in consultation with Khadi and Village Industries Commission (KVIC), Asian Development Bank (ADB), Department of Economic Affairs (DEA) and M/s Price Waterhouse Coopers (PWC). This programme is proposed to be implemented in 300 selected khadi institutions willing to undertake the identified reforms. The DEA has arranged a sum of US\$ 150 million equivalent to Rs.717 crore (approx.) from ADB to be given to KVIC as grant in four tranches over a period of 36 months. After completion of procedural formalities, and signing of necessary agreement and announcement by ADB, the first tranche of Rs.96 crore was released to KVIC in February, 2010. 'Khadi Mark', a mark to establish genuineness of Khadi was launched in September 2013 under the KRDP.

18. Market Development Assistance (MDA) Scheme

The scheme has been introduced w.e.f. 01.04.2010 and envisages financial assistance @ 20% on value of production of khadi and polyvastra which will be

shared among artisans, producing institutions and selling institutions in the ratio 25:30:45. The scheme has been introduced on the basis of recommendations of several committees constituted during the past few decades and after running several pilot projects in the past. The need had arisen because Khadi production so far was not based on market demand or performance and the rebate system did not benefit the spinners and weavers. Also KVIC was constrained to devote most of its resources for administration of rebate; to the detriment of its remaining responsibilities regarding development of the sector. MDA seeks to rectify this imbalance and provide flexibility/ freedom to the khadi institutions to take innovative measures to improve its marketing infrastructure such as renovation of outlets, training sales persons, computerization of sales, design improvement, publicity, discount to customers, improved equipments of production, training of artisans and capacity building so that khadi can attract more customers not just because of discount, but because of its quality design and appeal. Most importantly, for the first time a definite share of 25% of MDA has been earmarked for spinners and weavers which will give them a prominent role in the entire khadi chain of activities. An amount of Rs.126.94 crore has been released to KVIC during 2013-14 towards MDA.

19. Workshed Scheme for Khadi Artisans

Under this scheme, assistance is provided for construction of Worksheds for Khadi artisans for better work environment. Financial assistance of Rs.8.23 crore for establishment of workshed has been provided to 4444 artisans in 2013-14.

20. Scheme for Enhancing Productivity & Competitiveness of Khadi Industry and Artisans

The scheme aims to provide financial assistance to 200 of the 'A+' and 'A' category khadi institutions of which 50 institutions would be those which are managed exclusively by beneficiaries belonging to Scheduled Castes/Scheduled Tribes to make them competitive with more market driven and profitable production by replacement of obsolete and old machinery and equipment.

21. Scheme for Rejuvenation, Modernisation and Technological Upgradation of Coir Industry

Under the scheme being implemented since 2007-08, assistance is provided to spinners and tiny household sector for replacement of outdated ratts/looms and for constructing worksheds so as to increase production and earnings of workers. Year wise details of grants released by Ministry and units assisted during XI Plan is as under:

year	Grants received from M/oMSME	Grants released to banks	No., of units assisted
	Rs. in crore	Rs. in crore	Rs. in crore
2007-08	9.00	8.80	669
2008-09	21.30	19.90	1389
2009-10	9.73	9.73	706
2010-11	14.03	13.91	1200
2011-12	10.00	2.04	170
2012-13	7.48	7.60	976
2013-14	6.59	6.10	207
Total	78.13	68.08	5317

22. Scheme of Fund for Regeneration of Traditional Industries (SFURTI)

This Scheme was launched in 2005 for regeneration of traditional industries identified clusters in khadi, village industries and coir sectors with a view to make these industries more productive and competitive and increase the employment opportunities in rural and semi-urban areas. The objective of the Scheme is to establish a regenerated, holistic, sustainable and replicable model of integrated cluster-based development of traditional industries in khadi, village and coir sectors. So far 96 clusters (khadi – 29, Village Industries – 47 and Coir - 20) have been developed under SFURTI.

It is proposed to develop 800 clusters during the XII Plan.

23. Mahatma Gandhi Institute for Rural Industrialization (MGIRI)

A national level institute named MGIRI has been established at Wardha, Maharashtra as a society under Societies Registration Act, 1860 by revamping Jamnalal Bajaj Central Research Institute has in association with IIT, Delhi for strengthening the R& D activities in khadi and village industry sectors. The main objectives of the institute are as under:

- To accelerate rural industrialization for sustainable village economy so that KVI sector co-exists with the main stream.
- Attract professionals and experts to Gram Swaraj
- Empower traditional artisans
- Innovation through pilot study/field trials
- R&D for alternative technology using local resources

24. National Board for MSMEs

The Government has set up for the first time, a statutory National Board for Micro, Small and Medium Enterprises so as to bring together the representatives of different sub-sectors of MSMEs, along with policy-makers, bankers, trade unions and others — in order to move towards cohesive development of the sector. The Board has been meeting periodically. The Board has recently been re-constituted on 27th May 2013. The deliberations and directions of the National Board pave the way to guide and develop enterprises in this sector — to become more competitive and self-reliant.

25. Announcements for MSME sector in Union Budget,2013-14

Hon'ble Union Finance Minister, while presenting Union Budget 2013-14 to the Parliament, made various announcements specifically for MSME sector, as under:

- Micro, small and medium enterprises (MSME) have a large share of jobs, production and exports. Too many of them do not grow because of the fear of losing the benefits associated with staying small or medium. To encourage

them to grow, the benefits or preferences enjoyed by them will now stay with them for upto three years after they grow out of the category in which they obtained the benefit. To begin with, the non-tax benefits would be made available to an MSME unit for three years after it graduates to a higher category.

- To provide greater support to MSMEs, the refinancing capability of SIDBI has been enhanced from the current level of Rs.5,000 crore to Rs.10,000 crore per year.
- SIDBI set up the India Microfinance Equity Fund in 2011-12 with budgetary support of Rs.100 crore to provide equity and quasi-equity to Micro Finance Institutions (MFI). An amount of Rs.104 crore has been committed to 37 MFIs. Earlier Rs.100 crore were allocated to the IME Fund in the budget and now another sum of Rs.100 crore has been provided in present budget for the Fund.
- The Factoring Act 2011 has been passed by Parliament. A provision of a corpus of Rs.500 crore to SIDBI has been made in the present budget to set up a Credit Guarantee Fund for factoring.
- Tool Rooms and Technology Development Centres set up by the Ministry of Micro, Small and Medium Enterprises have done well in extending technology and design support to small businesses. Finance Minister has proposed to provide, with World Bank assistance, a sum of Rs.2,200 crore during the 12th Plan period to set up 15 additional Centres.
- Incubators play an important role in mentoring new businesses which start as a small or medium business. The new Companies Bill obliges companies to spend 2 percent of average net profits under Corporate Social Responsibility (CSR). The Ministry of Corporate Affairs will notify that funds provided to technology incubators located within academic institutions and approved by the Ministry of Science and Technology or Ministry of MSME will qualify as CSR expenditure.

Appropriate action has been initiated by the concerned Govt. agencies for implementation of these announcements.

26. Launch of MSME Virtual Clusters

An initiative of Ministry of Micro, small and Medium Enterprise, Virtual Clusters during the Presentation Ceremony of National Awards to Micro, Small and Medium Enterprises at a function organized in Vigyan Bhavan, New Delhi. An Initiative of Ministry of Micro, Small and Medium Enterprises, virtual Clusters conceived as supplementing Physical Clusters, is a dedicated Web-portal which will enable the small businesses located anywhere in the country as well as the other stakeholders; Banks and other financial institutions; Central State and other Government bodies; NGO, Industry Experts, Consultants and trainers; Academia; Research & Technical Institutions etc. to register instantly thereon and avail prompt linkages with each other. This Web-platform would facilitate the stakeholders to leverage the expertise of each other for their mutual growth and benefit. The web portal would be administered by the National Institute for Entrepreneurship and Small Business Development (NIESBUD), an organization of the Ministry of MSME.

26. Inter-Ministerial Committee for Accelerating Manufacturing in MSME

An Inter-Ministerial Committee for Accelerating Manufacturing in MSME was set up under the Chairmanship of Secretary (MSME). The Committee submitted its report in September 2013. The Committee has made a number of recommendations covering issues of regulation, finance, infrastructure, technology and market through the different stage of the life cycles of MSMEs.
