

REVIVAL OF MSMEs

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

Government has taken a number of initiatives under Aatma Nirbhar Bharat Abhiyan to support the MSME Sector in the country especially in Covid-19 pandemic. Some of them are:

- i) Rs 20,000 crore Subordinate Debt for MSMEs.
- ii) Rs. 3 lakh crores Collateral free Automatic Loans for business, including MSMEs.
- iii) Rs. 50,000 crore equity infusion through MSME Fund of Funds.
- iv) New revised criteria for classification of MSMEs.
- v) New Registration of MSMEs through ‘Udyam Registration’ for Ease of Doing Business.
- vi) No global tenders for procurement up to Rs. 200 crores, this will help MSME.

An online Portal “Champions” has been launched on 01.06.2020 by Prime Minister. This covers many aspects of e-governance including grievance redressal and handholding of MSMEs. Through the portal, total 40,201 grievances have been redressed upto 21.11.2021.

The Ministry of MSME implements various schemes and programmes for growth and development of MSME Sector in the country. These schemes and programmes include Prime Minister’s Employment Generation programme (PMEGP), Scheme of Fund for Regeneration of Traditional Industries (SFURTI), A Scheme for Promoting Innovation, Rural Industry & Entrepreneurship (ASPIRE), Credit Guarantee Scheme for Micro and Small Enterprises, Micro and Small Enterprises Cluster Development Programme (MSE-CDP).

To provide further relief to the MSME Sector especially during Covid-19, Government has taken following measures recently:

- The validity of Udyog Aadhar Memorandum (UAM) has been extended up to 31.12.2021 vide notification no. S.O. 2347(E) dated 16.06.2021.
 - On 02.07.2021, the Government has included retail and whole sale trades as MSMEs and they are allowed to be registered on Udyam Registration Portal.
- However, the benefits to Retail and Wholesale trade MSMEs are to be restricted to Priority Sector Lending only.
- Now, street Vendors can also register as retail traders on Udyam Registration

(UR) portal and avail the benefit of Priority Sector Lending.

This information was given by the Minister for Micro, Small and Medium Enterprises Shri Narayan Rane in a written reply to Rajya Sabha today.

MJPS/MS

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