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## ROLE OF MSMEs IN IMPROVING STANDARD OF LIVING IN INDIA

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### Abstract

Micro-small medium plays an important role in the Indian economy it helps to develop the economy by providing job opportunities in developing nations with their creativity. This paper aims to see the impact of MSMEs on improving the standard of living in both rural and urban areas with special drivers of economic growth, generating employment opportunities, creating jobs and entrepreneurship, This paper is based on secondary data from the annual report of MSMEs, Rbi handbook and reviews of extensive papers, finding of this paper MSME helps to improve the standard of living by generating employment opportunities in different industries, MSMEs helps to develop rural areas with creating employment opportunities with own abilities and skill it helps to reduce migration rural to urban areas and it contributes to economy's GDP.

**Keywords-** MSMEs, Employment generation, Economic development

### Introduction

The Micro Small Medium and Enterprise Development Act 2006 addressed the problems and challenges faced by MSMEs policy and it covered investment amounts and turnover amounts of manufacturing and service sectors. Micro, Small, and Medium-Sized Businesses are esteemed as the support of the nation's economy. produce employment opportunities, uplift the exports, and benefaction essential goods and services to the local place, the

MSME sector is the backbone of the economic growth and development of a nation. The MSME sector is more important for economic development. “The MSME sector operates by limited capital and a limited amount of investment in technology, generates a high number of job opportunities, creates high employment opportunities, and contributes notably to the Indian economy” (Mollick, 2018). This paper aims to explore how the MSME sector has contributed to society and improved the standard of living through the creation of jobs and employment. The MSME sector has covered various domains of the industry to produce and render goods and services, and extensive studies have shown how MSMEs remarkably contribute to the Indian economy. India's Micro Small and Medium Enterprises are important to the Indian economy. Industry provides 30% of the GDP and 45% of all manufactured output, according to the MSME Businesses (2018). Over 110 million people are employed in the sector, is also contributes to 40% of India's exports. The MSME sector is an important part of the national economy, making a major contribution to GDP, job creation, and general economic expansion. Yet, the industry has several difficulties that impede its growth and development, such as restricted access to financing, weak infrastructure, and inadequate technological adoption.

### Literature review

(Todaro, 1998) According to him, Economic development is considered a multifaceted procedure that is associated with vital changes in the social system, societal attitudes, and national organizations, as well as increasing economic growth, the minimization of inequality, and the reduction of poverty... According to Muana (The development of an economic nation usually shows the national income of a country. For a measure of national income, we know the Gross Domestic Product of a country (GDP) is defined as the sum of all value or market prices of all final goods and services produced by an economy over an accounting period (usually 1 year). Consequently, GDP is considered an important indicator to determine the economic condition of a country.

The economy transforming heavily depends on the Micro, Small, and Medium Enterprises (MSME) sector. The MSME sector has given more attention to the economy and it majorly contributes to the growth of the economy. several papers showed MSMEs contribute to the growth and development of an economy.. The MSME sector is a major contributor to the overall national economy. The MSME industry has the potential to generate many employment opportunities, create Entrepreneurship with innovative ideas implementation with a limited amount of capital, and utilize more labor-intensive, especially in rural areas, and it helps to minimize poverty. (Shruti & Singh, 2016). MSMEs focus on competition and the export of their products. They want to globalize, increase the exports in the international market, and add to the nation's overall industrial production. The industry fosters a culture of independence and self-reliance and boosts innovation and entrepreneurship. The literature has also highly highlighted MSMEs' contribution to the nation's industrial output. According to Mollick (2018), MSMEs boost the growth of a nation and economic development by contributing to GDP, The MSME sector plays a vital role in the manufacturing sector and contributes to its country's GDP, the manufacturing sector is 30% of GDP it

also exports products and generates foreign revenue. over 45% of exports generated by the industry for the nation and the percentage increasing over time. (Ministry of MSME, 2018). MSMEs play an important role in developing countries to reduce trade deficiency by earning foreign exchange revenue and it helps to foster economic growth through exports Ayyagari et al. (2011). The MSME sector helps to transform developing countries to recover the deficiency of trade and it plays a crucial role in the Indian economy through job creation and provide employment in rural or urban areas through small business and promote entrepreneurship Still, despite many hindrances to the growth of the MSME sector, several papers found that challenges of MSMEs like financial assistance, and poor infrastructure, face hindrances at the time of adoption of technology, power shortage, water management, transportation, warehousing facilities problem (Beck, Demiurgic-Kunt, & Peria, 2011; World Bank Group, 2018). Lack of Transportation facilities and power supply is a challenge to the growth of MSMEs, and poor infrastructure is also a major problem to the growth of the MSME sector. (Pandit & Bhatnagar, 2014). Poor technology adoption is also a significant challenge faced by MSMEs. Several studies have highlighted the low levels of technology adoption among MSMEs, which affect their competitiveness and growth (Abor & Quartey, 2010; World Bank Group, 2018). The government has launched several efforts to encourage and aid the expansion of the MSME sector. To help MSMEs with funding, technical support, and infrastructural needs, the government has put in place several policies and programs. The government has also established several institutions and organizations to aid in the sector's expansion. The Micro, Small and Medium Businesses Development (MSMED) Act of 2006 is an important step the government took to encourage the expansion of the MSME sector The National Board of MSME Act. This act is also called the credit guarantee fund trust for MSMEs, and it regulates and monitors the policies and procedures of development programs to enhance the sector of Micro small and medium enterprises. Also, provide loans without Mortgage.

MSMEs also face a sizable obstacle in the form of financial access. The MSME sector has low investment and low technology, which makes it challenging for the sector to acquire loans from official financial institutions, claims Mollick (2018). it becomes more difficult for smaller enterprises to compete with larger enterprises because of a lack of appropriate financing options that obstruct the MSME sector's growth and development. Adopting new technologies is a challenge for the MSME sector as well. (Singh and Mehra (2017) claim that the MSME sector's inability to access contemporary technologies has an impact on its productivity and competitiveness. The authors contend that to increase their productivity and market competitiveness, MSMEs must adopt contemporary technologies. Technology has had a huge impact on India's MSME industry. The introduction of new technology has boosted MSMEs' competitiveness by raising productivity, cutting costs, and improving efficiency. Yet, due to elements including pricing, skill availability, and information access, MSMEs' adoption of technology differs. The government and other stakeholders have implemented several programs and policies to promote technology adoption and digitalization in the MSME sector. Notwithstanding these initiatives, there is still a considerable disparity between MSMEs with advanced and less advanced technologies. Thus, efforts to close this gap and promote technology-led growth for all MSMEs in India must continue.

According to India's MSME sector's performance evaluation, the industry has been expanding gradually and has a sizable amount of room to grow. The industry makes a sizable contribution to the nation's GDP and jobs. However, confront difficulties such as a lack of access to funding, technology, and experienced workers. To solve these issues and encourage the expansion of the MSME sector, the government, and other stakeholders have put up several programs and policies. Notwithstanding these initiatives, more must be done to boost the sector's performance, especially regarding aspects like innovation, productivity, and competitiveness. Industry may be able to make a greater contribution to the nation's economic growth and job creation with improved performance in these areas. Conclusion Therefore, it is essential to address these challenges and identify strategies for enhancing the growth and development of the MSME sector. The government and policymakers need to create an enabling environment for MSMEs by providing better access to finance, improving infrastructure, and promoting technology adoption. Furthermore, MSMEs need to adopt innovative business models and strategies to remain competitive and grow in a rapidly changing business environment. These strategies may include increasing productivity through process innovation, investing in new technologies, and developing new markets and products (Abor & Quartey, 2010).

### Objectives

The major Objectives of the Research paper are as under:

To study the role of MSME in employment generation.

To study the relationship between employment generation and standard of living.

To compare the analysis of employment generation between rural and urban areas

## Methodology

This paper is based on secondary data and a descriptive nature. I have collected secondary data from journals, reports, the annual report of MSMEs, the Rbi handbook statistics website, etc.

### Category-wise Enterprises of MSMEs

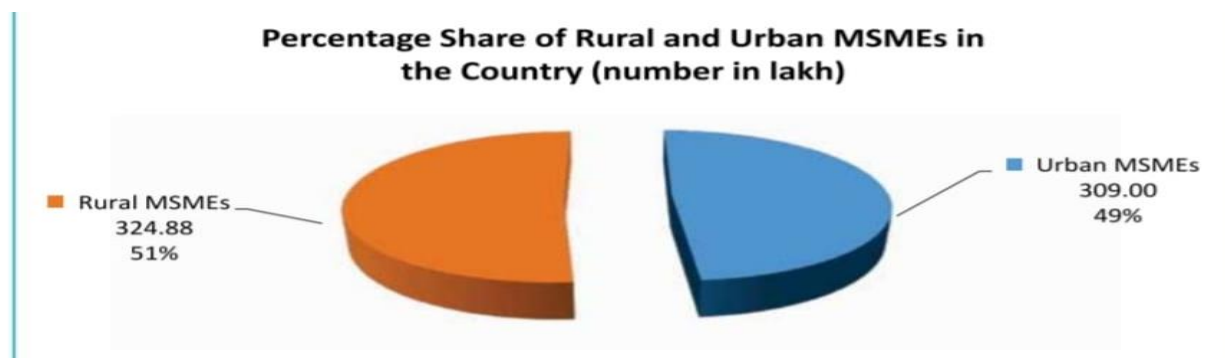
( Lakh)

Sector	Micro	Small	Medium	Total	Share
Rural	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

(source annual report of MSME 2022-23)

According to this table, the total micro enterprises established 630.52 lacks Out of rural areas micro-enterprises are 324.09 lakh or urban 306.43lakh enterprises are established, and a total number of small enterprises is estimated at 3.31 lakh in urban areas 2.53 lakh in rural areas 0.78 lakh and estimated medium sector 0.05 lakh out of 0.1 in rural areas and urban areas 0.04 lakh., so it means micro sector generated more employment than small and medium sector and it's automatically improving the style of living of employees and society.

### Diagram of Rural and Urban MSMEs



According to this table, 630.52 lakh micro sector enterprises are set up across more than 99% are MSMEs. Small sector enterprises are 3.31 lakh. and medium sector Enterprises 0.5 lakh approximately 0.52% belong small sector and 0.01 % belong medium sector of MSMEs. The total number of MSMEs is 633.88 out of 324.88 lakh MSMEs in rural areas approximately (51.25%) refers in rural areas and 309 lakh MSMEs approximately in percentage 48.75% refer in Urban areas, this diagram shows rural areas several employment generated and helps to develop rural areas to reduce poverty and giving a new way to earn beside of farming to show skill and ability to make a handmade product and earn money to improve a living style, the government takes the initiative to make a people self-reliance like Pradhan Mantri Kaushal Vikash Yojana(PMKVY), Credit facilitation scheme(CFS) These initiatives and schemes boosting the growth of a nation, contribute to GDP and national income of the country.

### Number of MSMEs Activity-wise

Activity category	Number of Enterprises			
	Rural	Urban	Total	Share %
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 Service	102.00	104.85	206.85	33
All	324.88	309.00	633.88	100

( source annual report of MSME 2022-23)

Activity wise total number of MSMEs in rural areas is 324.88 under the manufacturing sector 114.14, electricity 0.03, trade 108.71, and other services 102.00, in Urban areas total number of MSMEs is 309.00 manufacturing sector is 82.50, electricity 0.01, trade 121.64, other services 104.85, Activity wise total number of manufacturing sector 196.65, Electricity 0.03, trade 230.35, total number of other services enterprises is 206.88, maximum

number of enterprises setup under the Trade activity 230.35 and least number of enterprises setup under the Electricity sector 0.03.

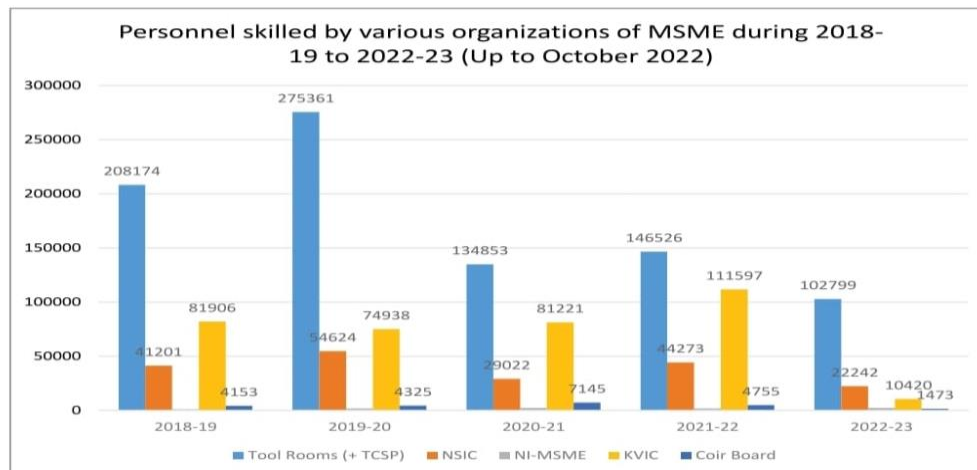
**Table Employment Created In MSMEs**

year	Number in lakh
2016-17	40.08
2017-18	3.87
2018-19	5.87
2019-20	5.33
2020-21	5.95
2021-22	2.90

(source PIB Ministry of MSME)

As per the round of 73 NSS surveys ministry of Statistics number of persons employed by 11.10 crores by MSMEs under the Prime Minister Employment Generation Program, this table shows employment generation opportunity in 2016-17 40.08 lac, 2017-18 3.87 lac, 2018-19 shows 5.87 lac, 2019-20 5.33 lac, 2021-22 5.95 lac, last but not least 2021-22 shows employment opportunity 2.90 lac this continuously fluctuates in first year 2016 is 40.08 lac but after it goes down and then again it rises 2018 to 2021 but again its come to fluctuate and goes down in 2021-2022, 2.90 lac.

### Diagram Progress of skill development through an organization under the ministry



( source Annual report of MSME 2022-23 )

Institutions organization under the Ministry of Government provide skills and training to youth to develop the skills and abilities for earning wage employment and self-employment. These training institutes increment the skills and abilities of already existing entrepreneurs to enhance the skill power of the entrepreneur and their performances, The Government establishes some Institutions for training for SC ST hub, coir Vikas Yojana, etc. These training Institutes help to enhance the skills and potential of youth to set businesses at smaller levels, create jobs for unemployed people or create employment opportunities in rural or urban areas.

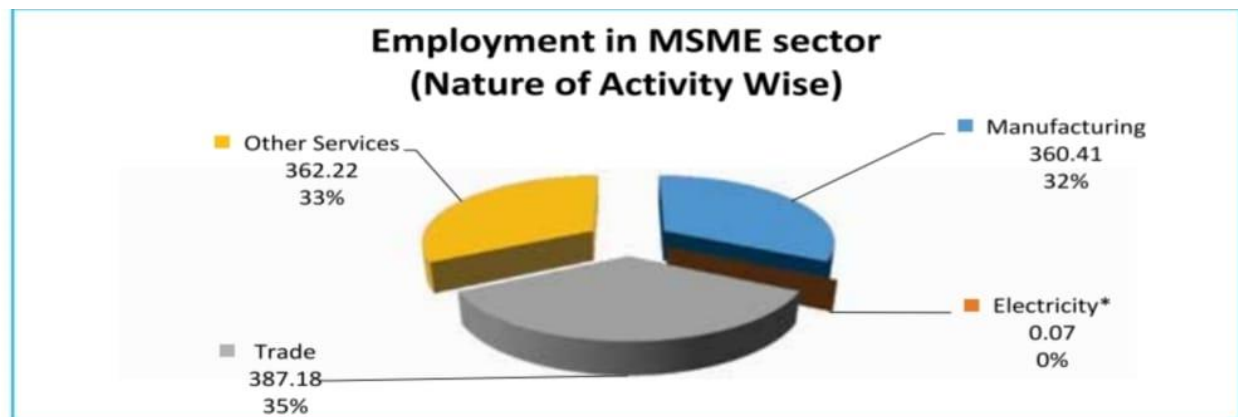
### EMPLOYMENT IN MSME SECTOR (ACTIVITY WISE)

Broad activity wise	Employment in (lac)			
	Rural	Urban	Total	Share
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 Service	150.54	211.69	362.22	33
All	497.78	612.10	1109.89	100

( source Annual report of MSME 2022-23)



( source annual report of MSME 2022-23)

Table and this diagram show Employment in rural-urban areas activity-wise out of a total number of employment is 1109.89 lakh and under the manufacturing sector employed 360.41 under the electricity sector 0.07, and the trade sector gave employment in rural-urban areas 387.18 or other services showing employment 362.22 in rural-urban areas, least number of employment generated by Electricity sector and maximum number of employment generated by Manufacturing sector.

#### Distribution of employment by types of rural-urban areas ( lakh)

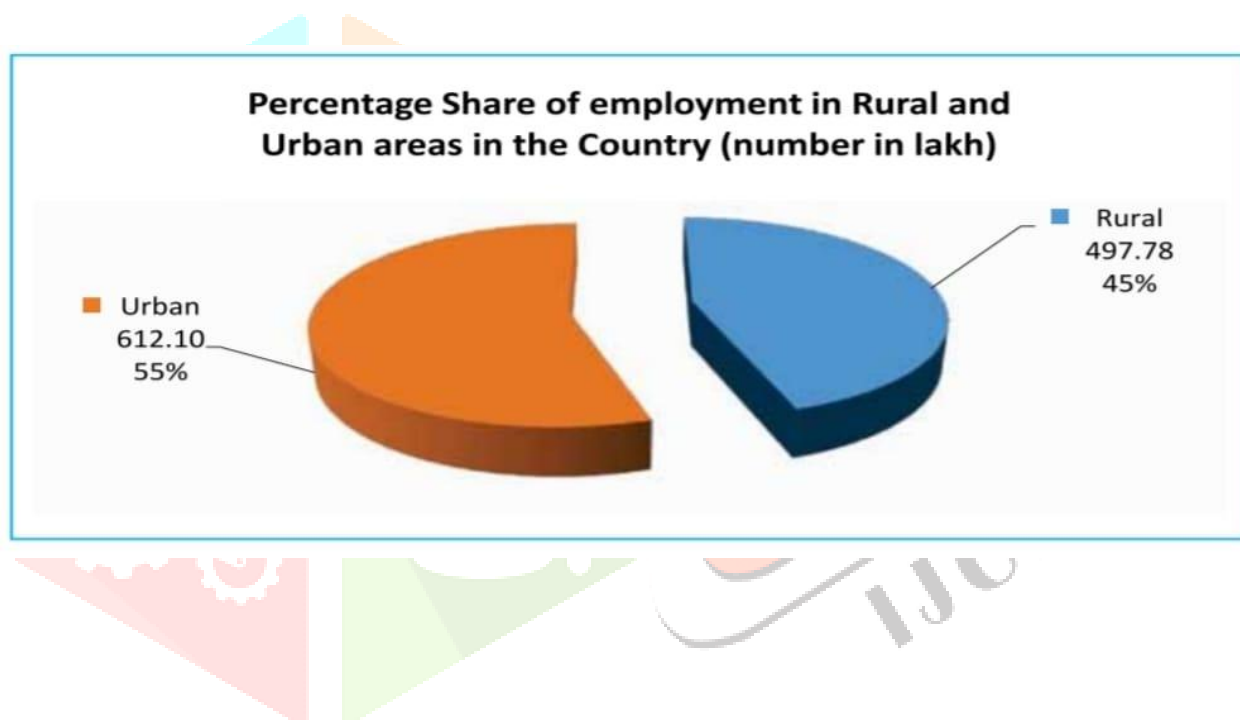
sector	Micro	Small	Medium	Total	Share
Rural	489.30	7.88	0.60	497.78	45
Urban	586.88	24.06	1.16	612.10	55

All	1076.19	31.95	1.75	110.89	100
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( source annual report 2022-23)

According to this table and graph total estimated micro sector is 630.52 lakh and its provided total number of employment is 1076.19 percent 97 % of employment is given by the micro sector and the small sector is 3.31 lakh its produce employment 31.95 lakh approximately 2.88% employment given to by small enterprises and medium enterprises estimated 0.05 lakh it give employment 1.75 lakh (0.16%) person employed by medium sector.

Percentage of employment rural and urban areas

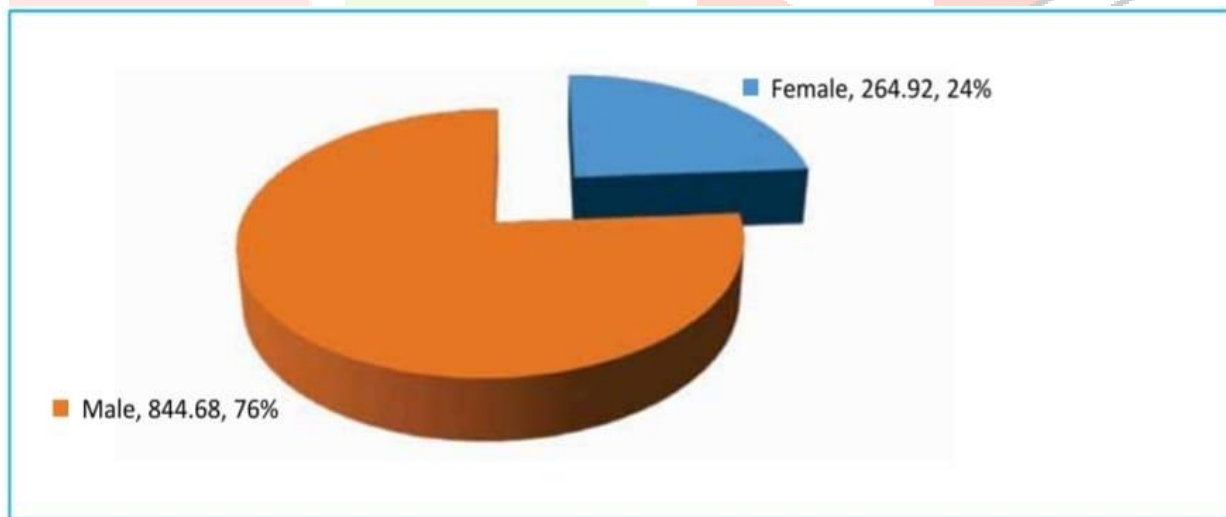


This graph shows the estimated total number of MSMEs in rural areas 324.88 it gives employment 497.78, approx. 489.30 belongs to the micro sector, in the small sector 7.88 employment produced and 0.60 employment generated by the medium sector, in the share of 45% of employment production covered by rural areas. In urban areas total number of MSMEs is 309 lakh producing total employment of 612.10 lakh, in percentage (55%), employment created by the micro sector is 586.88 lakh, 24.06 in the small sector, and medium sector 1.16 lakh people are employed. The MSME sector is the backbone of economic development through giving employment to unemployed people in rural or urban areas or helping to reduce migration from rural to urban areas despite this Urban areas have more employment generated comparison than rural areas.

### Workers by Gender in rural-urban Areas

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	

(source annual report of MSME)



The total number of employees working in the MSME sector is 1109.89 with female employees working in 264.92 lacks (24%) and male employees working in the MSME sector (76%), In rural areas females working in 137.50 lakh and males working 360.15 and the total number of working employees in MSME sector of rural area 497.78 and the total number of employees working in Urban areas is 612.10 out of female employees is 124.42

lakh and male employees are 484.54 lakhs. MSMEs sector helps a woman to be independent earn money and make self-reliant.

### State-wise numbers of MSMEs

### Number in Lakh

SN.	state	Micro	Small	Medium	MSMEs
1	Andhra Pradesh	33.74	0.13	0.00	33.87
2	Arunachal Pradesh	0.22	0.00	0.00	0.23
3	Assam	12.10	0.04	0.00	12.14
4	Bihar	34.41	0.04	0.00	34.46
5	Chhattisgarh	8.45	0.03	0.00	8.48
6	Delhi	9.25	0.11	0.00	9.36
7	Goa	0.70	0.00	0.00	0.70
8	Gujrat	32.67	0.50	0.00	33.16
9	Haryana	9.53	0.17	0.00	9.70
10	Himachal Pradesh	3.86	0.06	0.00	3.92
11	Jammu Kashmir	7.06	0.03	0.00	7.09
12	Jharkhand	15.78	0.10	0.00	15.88

13	Karnataka	38.25	0.09	0.00	38.34
14	Kerala	23.58	0.21	0.00	23.79
15	Madhya Pradesh	26.42	0.31	0.01	26.74
16	Maharashtra	47.60	0.17	0.00	47.77
17	Manipur	1.80	0.00	0.00	1.80
18	Meghalaya	1.12	0.00	0.00	1.12
19	Mizoram	0.35	0.00	0.00	0.35
20	Nagaland	0.91	0.00	0.00	0.91
21	Odisha	19.80	0.04	0.00	19.84
22	Punjab	14.56	0.09	0.00	14.61
23	Rajasthan	26.66	0.20	0.01	26.87
24	Sikkim	0.26	0.00	0.00	0.26
25	Telangana	25.94	0.10	0.01	26.87
26	Tamil Nadu	49.27	0.21	0.00	49.48
27	Tripura	2.10	0.01	0.00	2.11
28	Uttar Pradesh	89.64	0.36	0.00	89.99

29	Uttarakhand	4.14	0.02	0.00	4.16
30	West Bengal	88.41	0.26	0.01	88.67
31	A&D Island	0.19	0.00	0.00	0.19
32	Chandigarh	0.56	0.00	0.00	0.56
33	Dadra & Nagar have	0.15	0.01	0.00	0.16
34	Daman Diu	0.08	0.00	0.00	0.08
35	Lakshadweep	0.02	0.00	0.00	0.02
36	Puducherry	0.96	0.00	0.00	0.96
	All	630.52	3.31	0.05	633.88

( source annual report of MSME 2022-23)

The highest number of MSMEs operate in Uttar Pradesh and the second highest in West Bengal in Uttar Pradesh the total number of MSMEs is estimated at 89.99 lakhs in the micro sector of UP number of MSMEs is 89.64 lakhs, in the small 0.36 lacs and no medium number of MSMEs found in Uttar Pradesh and minimum number of MSMEs found in Lakshadweep 0.02 in the micro sector, no MSMEs found in small and medium sector in Lakshadweep.

## Findings

MSMEs boost the employment generation maximum contribution by the micro sector in each state total number of micro-enterprises in India is 630.52 lakhs, it generates employment 1076.19 lakhs providing 97% employment, and the total number of females employed by the micro sector is 20.44% and males employed 79.56%, the micro sector of rural areas employment is 489.30 or in urban areas of micro sector employment is 586.88.

The small sector estimated total number of enterprises is setup 3.31 lakh it generates employment 31.95 lacks and a total number of males employed in the small sector is 94.74 and females employed in 5.26, the small sector enterprises set in rural areas in 0.78 lakh and employment generated by it 7.88 lakhs or in urban areas enterprises setup 2.53 lakhs employment generate by its 24.06 lakhs and percentage of enterprises owned by a male in urban areas in small sector 94.74 and female 5.26.

The total number of enterprises set up in medium sectors is 0.05 lakhs it generates employment 1.75 lakhs enterprises owned by males 97.33 and females 2.67, enterprises set up in urban areas 0.04 lakhs or in rural areas 0.01 lakhs, and the employment by it rural and urban areas are 0.60 lakhs or 1.16 lakhs.

Activity wise number of enterprises set-up, in the manufacturing sector total number of enterprises set-up 196.65 out of in rural areas 114.14 or urban areas 82.50 it generated a total number of employment 360.41 out of in rural 186.56 or urban 173.86, total Enterprises set-up in electricity activity are 0.03 out of in rural 0.03 or urban 0.01 it generates a total number of employment 0.07 out of in rural 0.06 or urban 0.02, trade activity total enterprises is 230.35 out of in urban areas 121.64 or rural 108.71 it generates employment 387.18 out of in urban 226.54 or rural 160.64, a total number of employment generated by other services 362.22 out of in rural 150.53 or urban 211.69 and number of enterprises setup of its in rural areas 102.00 or urban 104.85 and a total number of setup 206.85.

## Conclusion

In India MSME plays a vital role in developing countries almost 80% of employment is generated by the MSME sector it increases employment opportunities and boosts economic growth by contributing to the GDP and national income of a country it helps to alleviate the poverty in developing countries and through giving job opportunities with an opportunity of low investment in machines and capital for a businessman who operates a business at the lower level in rural or urban areas or give employment to unemployed people through MSMEs businesses it automatically improve the standard of living of people and boost the economic development in India through employment and contributing to GDP and national income.

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