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आत्मनिर्भर भारत



Atmanirbhar Bharat (*Self-reliant India*) is the vision of the Prime Minister of India Narendra Modi of **making India a self-reliant nation.**

(Vocal for Local)

The **first mention** of this came in the form of the 'Atmanirbhar Bharata Abhiyan' or 'Self-Reliant India Mission' during the announcement of the corona virus pandemic related economic package of Rs.20 lakh crores **on 12 May 2020.**

This self-reliant policy does not aim to be protectionist in nature and as the Finance Minister clarified, "**self-reliant India does not mean cutting off from rest of the world**".

The law and IT minister, Ravi Shankar Prasad said that self-reliance **does "not mean isolating away from the world.** Foreign direct investment is welcome, technology is welcome, self-reliant India. translates to being a bigger and more important part of the global economy."



आत्मनिर्भर भारत



Initiatives:

As part of the Atmanirbhar Bharat package, numerous government decisions have been taken place such as :

- **Changing the definition of MSMEs (Up to 250 Crores Turnover)**
- **Boosting scope for private participation in numerous sectors,**
- **Increasing FDI in the defence sector (up to 74% in defence)**
- **Support in many sectors such as the solar manufacturers sector.**



आत्मनिर्भर भारत



Examples of initiatives helping Atmanirbhar Bharat

- The growth of India's personal protective equipment (PPE) sector from zero before **March, to 1,50,000 pieces a day** by the beginning of May, is considered as a fine example of a self-reliant India. The PPE industry in India has **become a ₹ 7,000 crore (US\$980 million) in two months, the second largest after China.**
- The **largest fund in the country worth ₹21,000 crore** (US\$2.9 billion) was setup by **the IIT Alumni Council** with the aim of supporting the mission **towards self-reliance.**
- India's own 'Made in India' **5G network** was also announced in July 2020 **by Reliance Jio. Mukesh Ambani** announced in mid-July "Jio has created a complete 5G solution from scratch, that will enable us to launch a **world-class 5G service in India, using 100 per cent homegrown technologies and solutions**".
- In August 2020, the Defence Minister Rajnath Singh announced that the Defence Ministry is "now ready for a big push to Atmanirbhar Bharat initiative" **by imposing an "import embargo on 101 items" in a staged manner over a period of 5 years.**



आत्मनिर्भर भारत



Swadeshi Movement

The **Swadeshi movement** was part of the **Indian independence movement**. Swadeshi movement was **started in 1905**, and continued up to **1911**.

Etymology

The word **Swadeshi** derives from Sanskrit and is a *sandhi*, or conjunction, of two Sanskrit words. *Swadesh* translates to "**own country**," from constituent parts **Swa** and **Desh** which correspond to "**self**"/"**own**" and "**country**" respectively. **Swadeshi**, the adjectival form, means "**of one's own country**".

National Handloom Day

On 7 August 2015, Prime Minister of India, Narendra Modi, instituted and celebrated first annual "**National Handloom Day of India**" to promote indigenous **handloom** and **khadi** products.

The date was chosen as **on this date in 1905** that proclamation was made to commence Swadeshi movement to **boycott foreign goods and use only Indian-made products**.



आत्मनिर्भर भारत



Atmanirbhar Bharat - Make in India movement - 'Vocal for Local'

- **SAIL** for steel production,
- **IIT** for domestic engineers,
- **AIIMS** for medical science,
- **DRDO** for defence research,
- **HAL** for aviation,
- **ISRO** for space,
- **NTPC and GAIL** in the area of energy



आत्मनिर्भर भारत



"People will be able to connect globally and shop locally"

Calls for India to **boycott Chinese products** (and promote an Atmanirbhar Bharat instead), **are practically difficult in the short term** for India as India **imports \$75 billion worth of goods every year** from China, to the extent that parts of **Indian industry are dependent on China**.

But, Results of the boycott China movement started showing in early August, with Government of China's customs data showing that **Chinese exports to India had fallen by 25%** as compared to the same period in 2019

Atma nirbhar Bharat" campaign was aimed **at giving a new boost to the economic potential** of the country **by strengthening infrastructure**, using **modern technologies**, **enriching human resource**, and **creating robust supply chains**.



आत्मनिर्भर भारत



Bold Reforms– Need of the Hour

Supply Chain
Reforms for
Agriculture

Rational
Tax
System

Simple
and
Clear Laws

Capable
Human
Resource

Strong
Financial
System



आत्मनिर्भर भारत



Breaking down walls

Finance Minister Nirmala Sitharman announced a set of structural reforms across sectors as a part of the efforts to boost a sagging economy



COAL

Commercial mining on a revenue sharing basis to be introduced. Companies in the private sector will be allowed to carry out exploration



MINERALS

Composite exploration-cum-mining-cum-production regime for minerals to be announced. 500 mining blocks will be auctioned



DEFENCE

A list of weapons/platforms for ban on import will be notified. FDI limit in manufacturing under automatic route to be raised to 74%



CIVIL AVIATION

Restrictions on utilisation of the airspace will be eased so that flying becomes efficient. Now, only 60% of the airspace is freely available



POWER

Power departments/utilities and distribution companies in U.T.s to be privatised. It will be in line with the tariff policy which is to be announced



SPACE

Privatisation to be introduced. Planetary exploration, outer space travel to be opened to the private sector



ATOMIC ENERGY

Research reactor in PPP mode to be set up for the production of medical isotopes





आत्मनिर्भर भारत

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आत्मनिर्भर भारत



13.05.2020





Prime Minister's Vision



आत्मनिर्भर भारत की ये भव्य इमारत,
पाँच Pillars पर खड़ी होगी।



1 ECONOMY

एक ऐसी इकॉनॉमी जो Incremental change नहीं बल्कि Quantum Jump लाए

2 INFRASTRUCTURE

एक ऐसा Infrastructure जो आधुनिक भारत की पहचान बने

3 SYSTEM

एक ऐसा सिस्टम जो बीती शताब्दी की रीति-नीति नहीं, बल्कि 21वीं सदी के सपनों को साकार करने वाली Technology Driven व्यवस्थाओं पर आधारित हो

4 DEMOGRAPHY

दुनिया की सबसे बड़ी Democracy में हमारी Vibrant Demography हमारी ताकत है, आत्मनिर्भर भारत के लिए हमारी ऊर्जा का स्रोत है

5 DEMAND

हमारी अर्थव्यवस्था में डिमांड और सप्लाय चैन का जो चक्र है, जो ताकत है, उसे पूरी क्षमता से इस्तेमाल किए जाने की जरूरत है



नरेंद्र मोदी

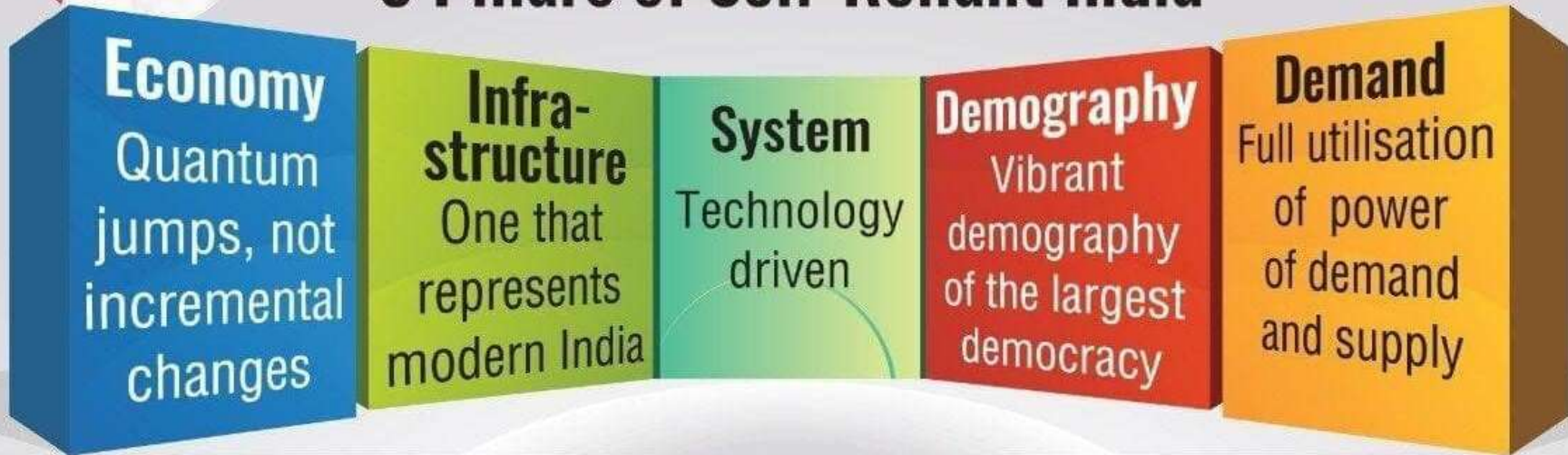


आत्मनिर्भर भारत



Atmanirbhar Bharat The Road Ahead

5 Pillars of Self-Reliant India



Atmanirbhar Bharat Abhiyan



Prime Minister's Vision

"IN THIS HOUR OF CRISIS,
LOCAL SUPPLIERS HAVE MET
OUR DEMANDS. INDIANS
HAVE TO BE 'VOCAL ABOUT
LOCAL' AND BUY PRODUCTS
FROM THEM"

"THE PACKAGE WILL HAVE
EMPHASIS ON LAND, LABOUR,
LIQUIDITY, AND LAWS, AND
WILL BE FOR OUR LABOURERS,
FARMERS, HONEST
TAXPAYERS, AND MSMEs"

Narendra Modi, Prime Minister





Prime Minister's Vision



- ❖ Call for **आत्मनिर्भर भारत** or **Self-Reliant India** Movement
- ❖ **Five pillars of Atmanirbhar Bharat** – Economy, Infrastructure, System, Vibrant Demography and Demand
- ❖ **Special economic and comprehensive package of Rs 20 lakh crores - equivalent to 10% of India's GDP**
- ❖ Package to **cater to various sections** including cottage industry, MSMEs, labourers, middle class, industries, among others.
- ❖ **Bold reforms** across sectors will drive the country's push towards self-reliance
- ❖ It is time to **become vocal for our local products** and **make them global.**



आत्मनिर्भर भारत



 **INVEST INDIA.GOV.IN/BIP**
BUSINESS IMMUNITY PLATFORM
#UnitedAgainstCOVID-19

#AatmanirbharBharat

“ The overall stimulus provided by the Aatmanirbhar Bharat Package amounts to **INR 20,97,053 Cr.**



Nirmala Sitharaman
Hon'ble Minister of Finance and
Corporate Affairs

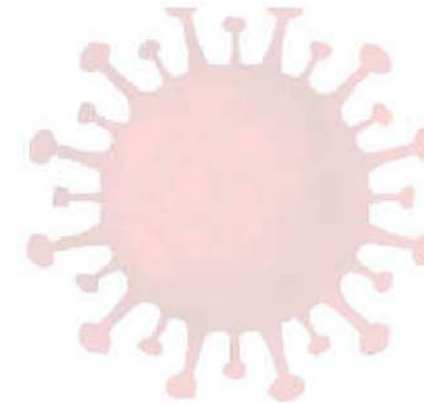
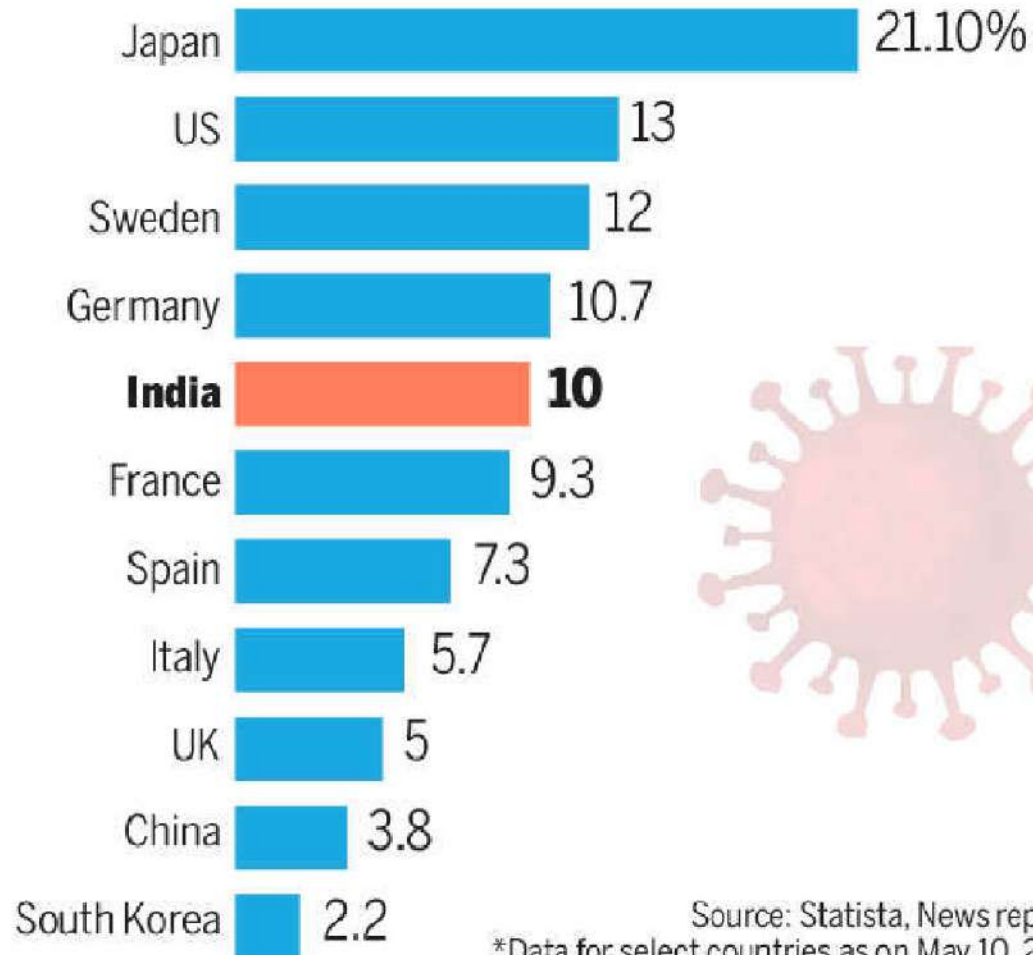




आत्मनिर्भर भारत

HOW GLOBAL CORONAVIRUS STIMULUS PACKAGES COMPARE

(% of GDP)



Source: Statista, News reports
*Data for select countries as on May 10, 2020



Industries Reactions....

'WELCOME' MOVE

This was the PM's carpe diem (seize the day) speech, an opportunity to change the narrative from 'survival' to 'strength'...

I won't get much sleep tonight!

ANAND MAHINDRA,
Chairman, M&M



The package is much higher than industry expectations, and is a very positive step... Job creation

should be the focus in the medium term



KEKI MISTRY,
Vice-chairman
& CEO, HDFC

This could be a defining moment in PM Narendra Modi and his government's vision to transform India

GAUTAM ADANI,
Chairman,
Adani Group





Rs.20 Lakh Crores Economic Package



Overall Stimulus provided by Atmanirbhar Bharat Package



SN	ITEM		(Rs. Cr.)
1	Part 1		5,94,550
2	Part 2		3,10,000
3	Part 3		1,50,000
4	Parts 4 and 5		48,100
		Sub-Total	11,02,650
5	Earlier Measures incl PMGKP	(earlier slide)	1,92,800
6	RBI Measures (Actual)		8,01,603
		Sub Total	9,94,403
		GRAND TOTAL	20,97,053



Rs.20 Lakh Crores Economic Package



Stimulus provided by announcements in Part-1



SN	ITEM	(Rs. Cr.)
1	Emergency W/C Facility for Businesses, incl MSMEs	3,00,000
2	Subordinate Debt for Stressed MSMEs	20,000
3	Fund of Funds for MSME	50,000
4.	EPF Support for Business & Workers	2800
5.	Reduction in EPF rates	6750
6.	Special liquidity Scheme for NBFC/HFC/MFIs	30,000
7.	Partial credit guarantee Scheme 2.0 for Liabilities of NBFCs/MFIs	45,000
8.	Liquidity Injection for DISCOMs	90,000
9.	Reduction in TDS/TCS rates	50,000
	Sub Total	5,94,550



Rs.20 Lakh Crores Economic Package



Stimulus provided by announcements in Part-2



SN	ITEM	(Rs. Cr.)
1.	Free Food grain Supply to Migrant Workers for 2 months	3500
2.	Interest Subvention for MUDRA Shishu Loans	1500
3.	Special Credit Facility to Street Vendors	5000
4.	Housing CLSS-MIG	70,000
5.	Additional Emergency Working Capital through NABARD	30,000
6.	Additional credit through KCC	2,00,000
	Sub-Total	3,10,000



Rs.20 Lakh Crores Economic Package



Stimulus provided by announcements in Part-3



SN	ITEM	(Rs. Cr.)
1.	Food Micro enterprises	10,000
2.	Pradhan Mantri Matsya Sampada Yojana	20,000
3.	TOP to TOTAL: Operation Greens	500
4.	Agri Infrastructure Fund	1,00,000
5.	Animal Husbandry Infrastructure Development Fund	15,000
6	Promotion of Herbal Cultivation	4,000
7	Beekeeping Initiative	500
	Sub-Total	1,50,000



Rs.20 Lakh Crores Economic Package



Stimulus provided by announcements in Part-4 and Part-5



SN	ITEM	(Rs. Cr.)
¹	Viability Gap Funding	8,100
²	Additional MGNREGS allocation	40,000
	Sub-Total	48,100



Industrial Revolution History

1st

Steam-based
Machines



18th Century

2nd

Electrical
Energy-based Mass
Production



19th - 20th Century

3rd

Computer and
Internet-based
Knowledge



Late 20th Century

The
4th Industrial
Revolution

Artificial Intelligence
Information Technology



Intelligence + Information

A.I.

Big Data
IoT
Cloud



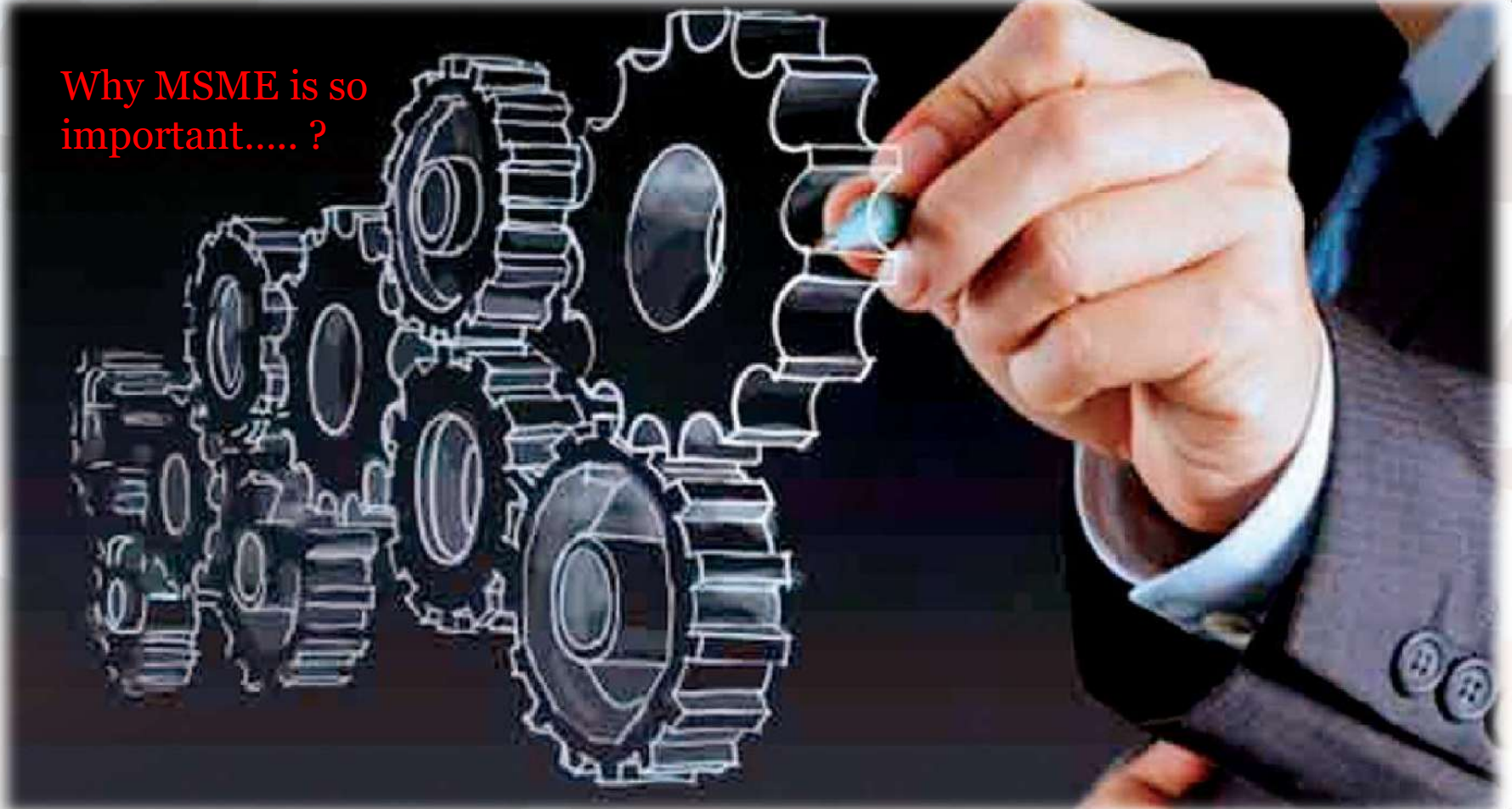
Early 21st Century
The Confluence and Convergence
of Emerging Technologies



Micro, Small & Medium Enterprises (MSME)



Why MSME is so important..... ?





Micro, Small & Medium Enterprises (MSME)

- Contribution of MSME is **8 per cent** of GDP,
- Approx **45 per cent** of manufacturing output and
- Approx **40 per cent** of exports of the country .

They are **least investment** driven with **high returns**.

Employment creation is next to agriculture, thus MSME sector has potential of tapping individuals to associate with economic activities by way of self-employment.





Micro, Small & Medium Enterprises (MSME)



THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Effective from

2nd October, 2006, *vide* notification No. S.O. 1154(E)
dated 18th July, 2006, see Gazette of India, Extraordinary Part II
sec.3(ii)

MSMED, Act 2006



6 Chapters & 32 Sections



Micro, Small & Medium Enterprises (MSME)



GOI



Ministry of Micro, Small and Medium Enterprises



The Ministry of MSME, a branch of the Government of India, is the **apex executive body for the formulation and administration of rules, regulations and laws** relating to micro, small and medium enterprises in India



Founded in : 2007

Annual budget : The Union Budget **2020-21** has earmarked an all-time high **allocation of Rs 7,572.20 crore**

Headquarters : Udyog Bhawan, Rafi Marg, New Delhi - 110 011

Officeholders: **Shri Pratap Chandra Sarangi** (MOS independent charge),
Shri Nitin Gadkari (Union Minister)



Micro, Small & Medium Enterprises (MSME)



Ministry of MSME functions:

- ❖ Facilitation and **credit flow** to MSMEs
- ❖ **Improving competitiveness** of MSMEs
- ❖ Improve manufacturing base through **up-gradation of technology**
- ❖ **Marketing support** to MSMEs
- ❖ Skill development and entrepreneurship development **training**
- ❖ **Creation of new Micro Enterprises** through Prime Minister's Employment Generation Program (PMEGP)
- ❖ Growth and development of **Khadi and Village Industries** (KVI) sector



Setting up of Micro, Small and Medium Enterprises



- Project Selection
- Technology and Machinery
- Arranging Finance
- Unit Development
- Approvals
- Clearances
- Quality Certification
- Directory of testing labs
- Goods and Service Tax
- Bhabha Atomic Research Centre, Mumbai AKRUTI **Technologies** for MSMEs/Rural/Semi-Urban Entrepreneurs
- About Trade Receivable Discounting System(TReDS)



Benefits of MSME/Udyam Registration



- **Priority Lending**
- **Credit Linked Guarantee Scheme (Collateral Free loans)**
- **Eligible for Industrial Promotion subsidy**
- **50% subsidy on Patent registration**
- **1% /2% exemption on the interest rate on overdraft**
- **Protection against delayed payments**
- **Expenditure Reimbursement of ISO Certification charges**
- **Concession in electricity bills**
- **Market assistance** from the government and Export Promotion
- **Technology and quality up-gradation** support to MSMEs
- **Capital and other grants for infrastructure** development
- **Various Compliances exemption and relaxation** under Income Tax, GST.



What is “Enterprise”

Sec 2(e) of MSMED, Act 2006

“Enterprise” means **an industrial undertaking or a business concern or any other establishment**, by whatever name called,

➤ **Engaged in the manufacture or production of goods**, in any manner, pertaining to any industry specified in the First Schedule to the Industries (Development and Regulation) Act, 1951 (55 of 1951)

or

➤ **Engaged in providing or rendering of any service or services**



Classification of an Enterprise



An Enterprise has been classified in to the 3 categories (Sec 7):

- Micro
- Small
- Medium

Micro, Small & Medium Enterprises, In accordance with the provision of (MSMED) Act, 2006 were classified in **two Classes based on the investment:**

➤ **Manufacturing Enterprises:-**

➤ **Service Enterprises:-**

Existing MSME Classification			
Criteria : Investment in Plant & Machinery or Equipment			
Classification	Micro	Small	Medium
Mfg. Enterprises	Investment <Rs. 25 lac	Investment <Rs. 5 cr.	Investment <Rs. 10 cr.
Services Enterprise	Investment <Rs. 10 lac	Investment < Rs. 2 cr.	Investment <Rs. 5 cr.



Classification of an Enterprises



Ministry of MSMEs has amended the classification criteria and threshold limit. Revised definition provides twin criteria and **no such distinction** between manufacturing and service enterprises (**13th May 2020**):

- **Investment in Plant & Machinery or Equipment**
- **Turnover**

Revised MSME Classification			
Composite Criteria : Investment And Annual Turnover			
Classification	Micro	Small	Medium
Manufacturing & Services	Investment < Rs. 1 cr. and Turnover < Rs.5 cr.	Investment < Rs. 10 cr. and Turnover < Rs.50 cr.	Investment < Rs. 20 cr. and Turnover < Rs.100 cr.



Classification of an Enterprises



Further the **limit** of investment and turnover for **Medium category** has been **enhanced** vide **notification dt 26th Jun 2020**.

Classification	Micro	Small	Medium
Manufacturing & Services	Investment < 1 Cr And Turnover < 5 Cr	Investment < 10 Cr And Turnover < 50 Cr	Investment < 50 Cr And Turnover < 250 Cr

- In case of **Upward change**, enterprise will **maintain its prevailing status till expiry of one year from the close of the Financial year of registration**.
- In case of **Reverse-Graduation**, Enterprise will **continue in its present category till the closure of the financial year**.
- **Benefit of the changed status only w.e.f 1st April of the F.Y. following the year in which such change took place.**



Composite criteria of investment & turnover for classification



- (1) A composite criterion of **investment and turnover** shall apply for classification of an enterprise as micro, small or medium.
- (2) If an enterprise **crosses the ceiling limits** specified for its present category in either of the two criteria of investment or turnover, **it will cease to exist in that category** and be **placed in the next higher category** but **no enterprise shall be placed in the lower category unless it goes below the ceiling limits** specified for its present category in both the criteria of investment as well as turnover.
- (3) **All units** with Goods and Services Tax Identification Number (**GSTIN**) listed **against the same** Permanent Account Number (**PAN**) shall be collectively **treated as one enterprise** and the turnover and investment figures for all of such entities shall be **seen together** and only the **aggregate values** will be **considered for deciding the category** as micro, small or medium enterprise.



Calculation of investment in plant and machinery or equipment



- (1) The calculation of investment in plant and machinery or equipment will be **linked to the Income Tax Return (ITR)** of the previous years filed under the Income Tax Act.
- (2) In case of a **new enterprise**, where **no prior ITR is available**, the investment will be based on **self-declaration** of the promoter of the enterprise and such relaxation shall end **after the 31st March of the financial year in which it files its first ITR.**
- (3) The expression “**plant and machinery or equipment**” of the enterprise, shall have the same meaning as assigned to the plant and machinery **in the Income Tax Rules, 1962** and shall **include all tangible assets (other than land and building, furniture and fittings).**
- (4) The **purchase (invoice) value** of a plant and machinery or equipment, whether purchased **first hand or second hand**, shall be taken into account **excluding Goods and Services Tax (GST)**, on self-disclosure basis, if the enterprise is a **new one** without any ITR.



Calculation of investment in plant and machinery or equipment



(5) The **Depreciated value (WDV)** of a plant and machinery or equipment, Will be considered for the existing /Running units having ITR and Balance sheet.

(6) The **cost of certain items specified** in the Explanation I to sub-section (1) of section 7 of the Act **shall be excluded** from the calculation of the amount of investment in plant and machinery

Explanation I to sub-section (1) of section 7:

Explanation 1.—For the removal of doubts, it is hereby clarified that in calculating the investment in plant and machinery,

- **Cost of pollution control,**
- **Research and development,**
- **Industrial safety devices and**
- **Such other items** as may be specified,

by notification, **shall be excluded.**



Calculation of Turnover



- (1) **Exports of goods or services or both**, shall **be excluded** while calculating the turnover of any enterprise whether micro, small or medium, for the purposes of classification.
- (2) **Information** as regards turnover and exports turnover for an enterprise shall be **linked to the Income Tax Act** or the **Central Goods and Services Act** (CGST Act) and the **GSTIN**.
- (3) The turnover related figures of such enterprise **which do not have PAN** will be considered on **self-declaration basis** for a period **up to 31st March, 2021** and **thereafter, PAN and GSTIN shall be mandatory**.



New Version of MSME



EM
(Entrepreneurs
Memorandum)



UAM
(Udyog Aadhar
Memorandum)



Udyam



New Version of MSME



UDYAM REGISTRATION CLASSIFICATION OF MSMEs AND PROCEDURE FOR REGISTRATION

Effective from 1st July, 2020



Micro, Small & Medium Enterprises (MSME)



सूक्ष्म, लघु और मध्यम उद्यम मंत्रालय
Ministry of Micro, Small Medium Enterprises

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MSME Family is committed to Make Atmanirbhar Bharat...

Entrepreneurs!

Just take few simple steps to make an Enterprise of your dreams...

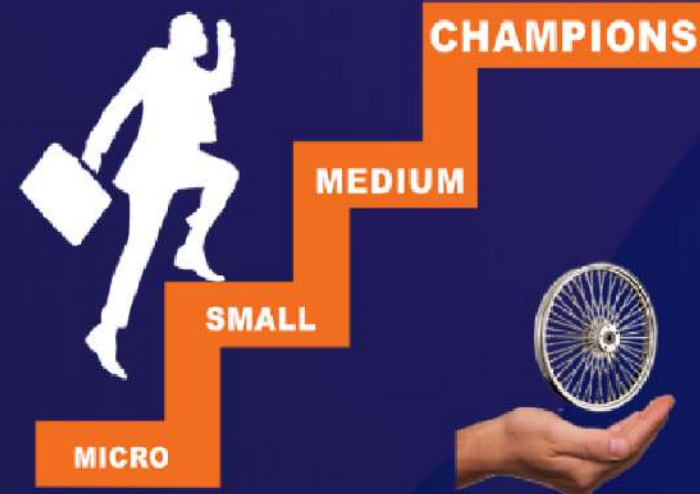
Udyam Registration

Welcome to Register here

For New Entrepreneurs who are not Registered yet as MSME

You can Re-Register here

For those already having registration as EM-II or UAM



Our Small Hands to Make you LARGE

Activate Windows

Go to Settings to activate Windows



For Existing Enterprises under -MSME



All **existing enterprises** registered under **EM–Part-II** or **UAM** shall **register again** on the Udyam Registration portal **on or after the 1st day of July, 2020**.

All enterprises **registered till 30th June, 2020**, shall be **reclassified** in accordance with this notification.

The existing enterprises **registered prior to 30th June, 2020**, shall continue to be **valid only for a period up to the 31st day of March, 2021**.

An enterprise registered with any other organization under the Ministry of Micro, Small and Medium Enterprises shall register itself under Udyam Registration.



Micro, Small & Medium Enterprises (MSME)



Government has organized a full system of Facilitation for Registration Process:

- An enterprise for the purpose of this process will be known as **Udyam** and its Registration Process will be known as '**Udyam Registration**'
- A **permanent registration** number will be given after registration.
- After **completion of the process** of registration, a certificate will be issued online.
- This certificate will have a **dynamic QR Code** from which the web page on our Portal and details about the enterprise can be accessed.
- There will be **no need for renewal of Registration**.
- Our **single window systems** at Champions Control Rooms and at DICs will help you in the process.
- **Registration Process is totally free**. No Costs or Fees are to be paid to anyone



Micro, Small & Medium Enterprises (MSME)



MSME Registration is free, paperless and based on self-declaration

- MSME registration process is **fully online, paperless** and based on **self-declaration**.
- **No documents or proof** are required to be uploaded for registering an MSME.
- **Only Adhaar Number** will be enough for registration.
- **PAN & GST linked** details on investment and turnover of enterprises will be taken automatically from Government data bases.
- Our online system will be **fully integrated with Income Tax and GSTIN** systems.
- Having **PAN & GST number is mandatory from 01.04.2021**.
- Those who have **EM-II or UAM registration** or any other registration issued by any authority under the Ministry of MSME, **will have to re-register** themselves.
- **No enterprise shall file more than one Udyam Registration**. However, any number of activities including manufacturing or service or both may be specified or added in one Registration.



Micro, Small & Medium Enterprises (MSME)



Register a Micro, Small and Medium Enterprise:

- Any person who intends to establish a micro, small or medium enterprise may file Udyam Registration online in the Udyam Registration portal, based on **self-declaration** with no requirement to upload documents, papers, certificates or proof.
- On registration, an enterprise (referred to as “**Udyam**” in the Udyam Registration portal) will be assigned a permanent identity number to be known as “Udyam Registration Number”.
- An e-certificate, namely, “**Udyam Registration Certificate**” shall be issued on completion of the registration process.



Micro, Small & Medium Enterprises (MSME)



- The form for registration shall be as provided in the **Udyam** Registration portal.
- There will be **no fee** for filing Udyam Registration.
- **Aadhaar number** shall be required for Udyam Registration.
- The Aadhaar number shall be of the **proprietor** in the case of a proprietorship firm, of the **managing partner** in the case of a partnership firm and of **a karta** in the case of a Hindu Undivided Family (HUF).
- In case of a Company or a Limited Liability Partnership or a Cooperative Society or a Society or a Trust, the organization or its **authorized signatory** shall provide its **GSTIN and PAN** along with its Aadhaar number.
- In case an enterprise is duly registered as an Udyam with PAN, any deficiency of information for previous years when it did not have PAN shall be filled up on self-declaration basis.
- **No enterprise shall file more than one Udyam Registration:** Provided that any number of activities including manufacturing or service or both may be specified or added in one Udyam Registration.
- Whoever intentionally **misrepresents or attempts to suppress** the self-declared facts and figures appearing in the Udyam Registration or updation process shall be liable to **such penalty** as specified under **section 27** of the Act.



Negative List for MSME/Udyam-Registration



F.No. UAM/MC/01/2017-SME
Government of India
Ministry of Micro, Small & Medium Enterprises
(SME Section)

Udyog Bhawan, New Delhi

Dated: 27.06.2017

OFFICE MEMORANDUM

Sub: Activities (NIC codes) not covered under MSME Act, 2006 for registration of Udyog Aadhaar Memorandum(UAM)- regarding

The undersigned is directed to inform that Sub Section 1 of Section 7 of Micro Small or Medium Enterprises Development Act 2006 provides for classification of enterprises engaged in manufacturing or production of goods as well as enterprises engaged in providing or rendering of services as micro, small and medium based on investment in plant and machinery and equipment respectively. Sub Section 1 of Section 8 provides that any person who intends to establish a micro or small or medium enterprise engaged in manufacture or production of goods or providing or rendering of services may at his discretion shall file a memorandum of micro, small or medium enterprises in accordance with the provisions of Act. Subsequently, Ministry of Micro Small or Medium Enterprises notified vide notification number S.O. 2576 (E) dated 18.9.2015 and subsequent notification No. SO 85(E) dated 10.1.2017 for registration of Udyog Aadhaar Memorandum for Micro, Small or Medium Enterprises. In this context it is further clarified that the activities in **Table.1** below would not be included in the manufacture or production of goods or providing or rendering of services in accordance with Section 7 of the Micro, Small and Medium Enterprise Development Act, 2006:-



Negative List for MSME/Udyam-Registration



Table.1

NIC Code	Activity
02	Forestry and logging
03	Fishing and aquaculture
45	Wholesale and retail trade and repair of motor vehicle and motorcycles
46	Wholesale trade except of motor vehicles and motor cycles 47
47	Retail Trade Except of Motor Vehicles and motor cycles
97	Activities of households as employees for domestic personnel
98	Undifferentiated goods and services producing activities of private households for own use
99	Activities of extraterritorial organization and bodies



Negative List for MSME/Udyam-Registration



2. The NIC 2-digit activity **01- crop, animal production, hunting and related activities** would also not be included as per Section 7 of the Act **except** for the sub-classes of activities at 5-digit level given in Table 2.:

Table. 2

NIC Code	Activity
01462	Production of eggs
01463	Operation of poultry hatcheries
01492	Bee- keeping and production of honey and beeswax
01493	Raising of silk worms, production of silk worm cocoons
01612	Operation of agricultural irrigation equipment
01620	Support activities for animal production
01631	Preparation of crops of primary markets i.e. cleaning, trimming, grading disinfecting
01632	Cotton ginning, cleaning and bailing
01633	Preparation of tobacco leaves
01639	Other post-harvest crop activities, n.e.c
01640	Seed processing for propagation



Udyam registration process



Micro, Small & Medium Enterprises (MSME)



The screenshot shows the official website for MSME registration. At the top left is the logo of the Ministry of Micro, Small & Medium Enterprises, with the text 'सूक्ष्म, लघु और मध्यम उद्यम मंत्रालय' and 'Ministry of Micro, Small & Medium Enterprises'. At the top right are navigation links: Home, Important, Print Certificate, Site Highlights, and Contact.

The main content area features the following text:
MSME Family is committed to Make Atmanirbhar Bharat...
Entrepreneurs!
Just take few simple steps to make an Enterprise of your dreams...
Udyam Registration

Below this text are two registration options:
Welcome to Register here
For New Entrepreneurs who are not Registered yet as MSME
You can Re-Register here
For those already having registration as EM-II or UAM

On the right side, there is a graphic illustration of a person in a white silhouette running up a set of orange stairs. The stairs are labeled from bottom to top: MICRO, SMALL, MEDIUM, and CHAMPIONS. A hand is shown holding a silver wheel (the Ashoka Chakra) at the bottom right of the stairs. Below the graphic, the text reads: 'Our Small Hands to Make you LARGE'.

UDYAM REGISTRATION FORM - X +

udyamregistration.gov.in/UdyamRegistration.aspx

Apps Verify and Confirm... e-Filing Home Page... Income Tax Act Gmail Ministry of Corpora... CBEC - Application... New Tab Google iFirm Inbox (2,363) - amit... AS 9 Revenue Reco... Attendance Sheet 2... www.gmail.com Welcome to ePass-UP

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Ministry of Micro, Small Medium Enterprises

Home Important Print Certificate Site Highlights Contact

UDYAM REGISTRATION FORM - For New Entrepreneurs who are not Registered yet as MSME

Aadhaar Verification With OTP

1. Aadhaar Number/ आधार संख्या

Your Aadhaar No

2. Name of Entrepreneur / उद्यमी का नाम

Name as per Aadhaar

- Aadhaar number shall be required for Udyam Registration.
- The Aadhaar number shall be of the proprietor in the case of a proprietorship firm, of the managing partner in the case of a partnership firm and of a karta in the case of a Hindu Undivided Family (HUF).
- In case of a Company or a Limited Liability Partnership or a Cooperative Society or a Society or a Trust, the organisation or its authorised signatory shall provide its GSTIN and PAN along with its Aadhaar number.

I, the holder of Aadhaar, hereby give my consent to Ministry of MSME, Government of India for using my Aadhaar number with UIDAI for Udyam Registration. NIC / Ministry of MSME, Government of India have informed me that my aadhaar data will not be stored/shared. / मैं, आधार धारक, इस प्रकार उद्यम पंजीकरण के लिए सूआईडीएआई के साथ अपने आधार संख्या का उपयोग करने के लिए सू0ल0म0उ0 मंत्रालय, भारत सरकार को अपनी सहमति देता हूँ। एनआईसी / सू0ल0म0उ0 मंत्रालय, भारत सरकार ने मुझे सूचित किया है कि मेरा आधार डेटा संग्रहीत / साझा नहीं किया जाएगा।

Validate & Generate OTP

gistration of Udyog Aadhaar Memorandum(UAM)

UDYAM REGISTRATION

Ministry of MSME
Udyog bhawan - New Delhi

Our Services

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- > MSME Sambandh

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UDYAM REGISTRATION FORM - For New Entrepreneurs who are not Registered yet as MSME

Aadhaar Verification With OTP

1. Aadhaar Number / आदर्श संख्या

665244832449

2. Name of Entrepreneur / उद्यमी का नाम

AMIT BANSAL

- Aadhaar number shall be required for Udyam Registration.
- The Aadhaar number shall be of the proprietor in the case of a proprietorship firm, of the managing partner in the case of a partnership firm and of a karta in the case of a Hindu Undivided Family (HUF).
- In case of a Company or a Limited Liability Partnership or a Cooperative Society or a Society or a Trust, the organisation or its authorised signatory shall provide its GSTIN and PAN along with its Aadhaar number.

I, the holder of Aadhaar, hereby give my consent to Ministry of MSME, Government of India for using my Aadhaar number with UIDAI for Udyam Registration. NIC / Ministry of MSME, Government of India have informed me that my aadhaar data will not be stored/shared. / मैं, आधार धारक, इस प्रकार उद्यम पंजीकरण के लिए यूआईडीएआई के साथ अपने आधार संख्या का उपयोग करने के लिए सू०ल०म०उ० मंत्रालय, भारत सरकार को अपनी सहमति देता हूँ। एनआईसी / सू०ल०म०उ० मंत्रालय, भारत सरकार ने मुझे सूचित किया है कि मेरा आधार डेटा संग्रहीत / साझा नहीं किया जाएगा।

Your Aadhaar has been validated successfully. You can continue Udyam registration process.

PAN Verification

2. Type of Organisation / संगठन के प्रकार

Type of Organisation / संगठन के प्रकार

Activities (NIC codes) not covered under MSMED Act, 2006 for registration of Udyog Aadhaar Memorandum(UAM)

Your Pan has been validated successfully. The fields in the Form, which have been closed, will be filled automatically upon verification of your PAN data. GSTIN Number are mandatory for Udyam Registration from 01.04.2021. You are advised to apply for GSTIN Number immediately and update the same on this website by 31.03.2021, to avoid suspension of Udyam Registration.

Have you filled Financial Year (2018-19) ITR ? Do you have GSTIN Number ?
 Yes No Yes No

Udyam Registration

Name of Entrepreneur as per PAN / उद्यमी का नाम

6. Mobile Number / मोबाइल नंबर +91- 7. Email / ईमेल
Example:- 9999999999 Example:- info@gmail.com

Point No. 11 Name of Enterprise & 12 Location of Plant(s)/Enterprise(s) will be enabled after verification from GSTN.

11. Name of Enterprise / उद्यम का नाम

12. Location of Plant(s)/Enterprise(s)

Flat/Door/Block No./फ्लैट/द्वार/ब्लॉक सं	Name of Premises/ Building / परिसर/ भवन का नाम	Village/Town / ग्राम/नगर
<input type="text"/>	<input type="text"/>	<input type="text"/>
Block / खंड	Road/ Street/ Lane/सड़क/मार्ग / गली	City/शहर
<input type="text"/>	<input type="text"/>	<input type="text"/>
Pin/पिन	State/राज्य	District/जिला
<input type="text"/>	<input type="text"/>	<input type="text"/>

13. Official Address of Enterprise / आधिकारिक पता

Flat/ Door/ Block No. / फ्लैट / द्वार / ब्लॉक सं	Name of Premises/ Building/ परिसर/ भवन का नाम	Village/Town / ग्राम/नगर
<input type="text"/>	<input type="text"/>	<input type="text"/>
Block / खंड	Road/ Street/ Lane/सड़क/ मार्ग / गली	City/शहर
<input type="text"/>	<input type="text"/>	<input type="text"/>
Pin/पिन	State / राज्य	District / जिला
<input type="text" value="Example:- 111111"/>	<input type="text" value="Choose State/UT"/>	<input type="text" value="Choose District"/>

14. Previous EM2/UAM Registration Number, If Any / पिछले EM2 / UAM पंजीकरण संख्या, यदि कोई है

N/A EM 2 Previous UAM

15. Status of Enterprise-

a. Date of Incorporation/registration	b. Whether production/business commenced	Date of commencement
<input type="text" value="DD/MM/YYYY"/>	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="text" value="DD/MM/YYYY"/>

16. Bank Details / बैंक विवरण

Bank Name	IFS Code / आईएफएस कोड	Bank Account Number / बैंक खाता संख्या
<input type="text" value="ENTER BANK NAME"/>	<input type="text" value="EXAMPLE:- SBIN001624"/>	<input type="text" value="Example:- 3047845896"/>

17. Major Activity of Unit / इकाई का प्रमुख गतिविधि

Manufacturing/विनिर्माण Services/सेवा

18. National Industry Classification (NIC) Code for Activities(One or more activities can be added)

UDYAM REGISTRATION FORM - X

udyogaadhaar.gov.in/UdyamRegistration.aspx

17. Major Activity of Unit / इकाई का प्रमुख गतिविधि
 Manufacturing/बिनिर्माण Services/सेवा

Home Important Print Certificate Site Highlights Contact

18. National Industry Classification (NIC) Code for Activities (One or more activities can be added)

Search NIC Code in Lesser Steps (To Avoid 3 Step Selection of NIC Activities)

Search NIC Code

Manufacturing/बिनिर्माण Services/सेवा

NIC 2 Digit Code: Choose 2 Digit NIC Code
 NIC 4 Digit Code: Choose 4 Digit NIC Code
 NIC 5 Digit Code: Choose 5 Digit NIC Code

Add Activity

19. Number of persons employed / व्यक्ति नियोजित

Male	Female	Others	Total
Example:- 20	Example:- 20	Example:- 20	Example:- 20

Point No. 20 & 21 textboxes will be enabled after verification of Udyam Registration from Income Tax.

20. Investment Plant and Machinery OR Equipment (in Rs.)

Depreciated Cost as on 31st March of Previous Year	Exclusion of cost of Pollution Control, Research & Development And Industrial Safety Devices	Net Investment in Plant and Machinery OR Equipment
Example:- 200000.00	Example:- 200000.00	Example:- 200000.00

21. Turnover (in Rs.)

Total Turnover (A)	Export Turnover (B)	Net Turnover
Example:- 200000.00	Example:- 200000.00	Example:- 200000.00

22. Are you interested to get registered on Government e-Market (GeM) Portal Yes No

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Apps Verify and Confirm... e-Filing Home Page... Income Tax Act Gmail Ministry of Corpora... CBEC - Application... New Tab Google IFirm Inbox (2,363) - amit... AS 9 Revenue Reco... Attendance Sheet Z... www.gmail.com Welcome to ePass-UP

सूक्ष्म, लघु और मध्यम उद्यम मंत्रालय. 20 & 21 textboxes will be enabled after verification of Udyam Registration from Income Tax.
 Ministry of Micro, Small Medium Enterprises Investment Plant and Machinery OR Equipment (in Rs.)

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Depreciated Cost as on 31st March of Previous Year
 Example:- 200000.00

Exclusion of cost of Pollution Control, Research & Development And Industrial Safety Devices
 Example:- 200000.00

Net Investment in Plant and Machinery OR Equipment
 Example:- 200000.00

21. Turnover (in Rs.)

Total Turnover (A)	Export Turnover (B)	Net Turnover
Example:- 200000.00	Example:- 200000.00	Example:- 200000.00

22. Are you interested to get registered on Government e-Market (GeM) Portal Yes No

23. Are you interested to get registered on TReDS Portal Yes No

24. District Industry Centre / जिला उद्योग कार्यालय
 Choose DIC

I hereby declare that information given above is true to the best of my knowledge. Any information, that may be required to be verified, shall be provided immediately before the concerned authority. / मैं एतद्वारा घोषणा करता हूँ कि उपर्युक्त सूचना मेरी जानकारी में सही है। कोई सूचना जिसको सत्यापित किया जाना अपेक्षित हो, उसे संबंधित प्राधिकारी के समक्ष तत्काल उपलब्ध कराया जाएगा।

Submit & Get Final OTP

Activities (NIC codes)

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UDYAM REGISTRATION FORM

सूक्ष्म, लघु और मध्यम उद्यम मंत्रालय
Ministry of Micro, Small, Medium Enterprises

Udyam Registration Submitted Successfully. Your Udyam Registration No. is- UDYAM-DL-02-0000290

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L0DELHI / दिल्ली

I hereby declare that information given above is true to the best of my knowledge. Any information, that may be required to be verified, shall be provided immediately before the concerned authority. / मैं एतद्वारा घोषणा करता हूँ कि उपर्युक्त सूचना मेरी जानकारी में सही है। कोई सूचना जिसको सत्यापित किया जाना अपेक्षित हो, उसे संबंधित प्राधिकारी के समक्ष तत्काल उपलब्ध कराया जाएगा।

OTP has been sent to *****8945

*Enter One Time Password(OTP) Code

604263

*Verification Code / सत्यापन कोड :

QT6EGQ

QT6EGQ

[Code is case sensitive]

Final Submit Resent OTP

One Time Password(OTP) Code sent on your Aadhaar linked Mobile no.

Activities (NIC codes) not covered under MSME Act, 2006 for registration of Udyog Aadhaar Memorandum(UAM)

UDYAM REGISTRATION

Ministry of MSME
Udyog bhawan - New Delhi

Phone: 011-23082354
Email: ua-msme@gov.in

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- > MSME Sambandh
- > MSME Sampark
- > Entrepreneurship Skill Development

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Ministry of Micro, Small Medium Enterprises

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Thank you for visiting Udyam Registration Portal



Thank you for visiting Udyam Registration Portal of Ministry of MSME. Your Registration Number is **UDYAM-D** [REDACTED]. On verification and completion of registration process, your Udyam Registration Certificate will be issued. This may take a few days.

[Print](#) [Home](#)

UDYAM REGISTRATION

Ministry of MSME
Udyog bhawan - New Delhi

Phone: 011-23062354
Email: uc-msme@gov.in

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- > MSME Sampark
- > Entrepreneurship Skill Development Programme (ESDP)

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Micro, Small & Medium Enterprises (MSME)



Notification No. 2119(e) dated 26.06.2020 has suppressed the various earlier notifications :

- **S.O.1702 (E), dated the 1st June, 2020,**
- **S.O. 2052 (E), dated the 30th June, 2017,**
- **S.O.3322 (E), dated the 1st November, 2013**
- **S.O.1722 (E), dated the 5th October, 2006,**

S.O.1702 (E), dated the 1st June, 2020

The Government, in the Ministry of Micro, Small and Medium Enterprises has issued a **notification number S.O.1702 (E), dated the 1st June, 2020,** to make the **change the MSME definition** in accordance with **Aatmanirbhar Bharat Package on 13th May, 2020.** New definition and criterion have been taken in the notification dt 26th Jun 2020.



Micro, Small & Medium Enterprises (MSME)



S.O. 2052 (E), dated the 30th June, 2017

It has explained detailed **procedure for filing Udyog Aadhar Memorandum**- Now this has been changed to Udyam registration and hence the same has been suppressed.

S.O.3322 (E), dated the 1st November, 2013

If an enterprise falling under any of the three categories of enterprises a.s defined in the Act, **graduates to a higher category** from its original category or beyond the purview of the Act, it shall continue to avail all non-tax benefits of its original category notified by the Ministry of Micro, Small and Medium Enterprises **for a period of three years** from the date of such graduation to the higher category".

S.O.1722 (E), dated the 5th October, 2006

Central Government specifies the **items, the cost of which shall be excluded** while calculating the investment in plant and machinery



TReDS (Trade Receivable Electronic Discounting Systems)



- TReDS has been introduced with the **MCA notification dated 02.11.2018** which **mandates** all the companies with **turnover of more than Rs 500/- crore to register on TReDS portal.**
- This is a long step **to avoid the blockage of funds of the Micro, Small and Medium Enterprises** which will thereon help a lot in continuous working capital availability.
- **On 02.11.2018** Ministry of Corporate Affairs by **notification no. 5622** specified that the companies taking supplies from MSMEs and **making default in payment to them in excess of 45 days** need to submit **half yearly return** which was notified by MCA on 22.01.2019 i.e. **MSME Form-1.**
- This is the scheme for setting up and operating the institutional mechanism for **facilitating the financing of trade receivables of MSMEs** from corporate and other buyers, including Government Departments and Public Sector Undertakings (PSUs), through multiple financiers



TReDS (Trade Receivable Electronic Discounting Systems)



- The invoice is **uploaded by either buyer or supplier** depending on the method of **discounting** and is **approved by the other party**.
- Once the invoice is approved, the **financiers on the platform start to bid on the invoice**.
- Only **MSMEs can participate as sellers** in TReDS.
- **MSME seller would not have to pay to the financier** in case the **buyer defaults in** repayment that means without recourse



Government E-Marketplace (GeM)



- Government e-Marketplace (**GeM**) is a **one stop portal to facilitate online procurement** of common use Goods & Services required by **various Government Departments / Organizations / PSUs.**



The MSMED ACT, 2006



Total : 6 Chapter & 32 Sections

CHAPTER I	PRELIMINARY (1 & 2)
CHAPTER II	NATIONAL BOARD FOR MICRO, SMALL AND MEDIUM ENTERPRISES (3 to 6)
CHAPTER III	CLASSIFICATION OF ENTERPRISES, ADVISORY COMMITTEE AND MEMORANDUM OF MICRO, SMALL AND MEDIUM ENTERPRISES (7 & 8)
CHAPTER IV	MEASURES FOR PROMOTION, DEVELOPMENT AND ENHANCEMENT OF COMPETITIVENESS OF MICRO, SMALL AND MEDIUM ENTERPRISES (9 to 14)
CHAPTER V	DELAYED PAYMENTS TO MICRO AND SMALL ENTERPRISES (15 to 25)
CHAPTER VI	MISCELLANEOUS (26 to 32)



The MSMED ACT, 2006



Section-15 Liability of buyer to make payment:

Where any supplier supplies any goods or renders any services to any buyer, the **buyer shall make payment therefor on or before the date agreed upon between him and the supplier** in writing or, where there is no agreement in this behalf, before the appointed day:

Provided that in **no case the period agreed upon between the supplier and the buyer in writing shall exceed forty-five days from the day of acceptance or the day of deemed acceptance**

Section -16 Date from which and rate at which interest is payable

Where any **buyer fails to make payment of the amount to the supplier, as required under section 15**, the buyer shall, **notwithstanding anything contained in any agreement** between the buyer and the supplier or in any law for the time being in force, **be liable to pay compound interest with monthly rests to the supplier on that amount** from the appointed day or, as the case may be, from the date immediately following the date agreed upon, **at three times of the bank rate notified by the Reserve Bank.**

Section- 17 Recovery of amount due.

For any goods supplied or services rendered by the supplier, the buyer shall be liable to pay the amount with interest thereon as provided under section 16.



The MSMED ACT, 2006



Section-18.Reference to Micro and Small Enterprises Facilitation Council

Notwithstanding anything contained in any other law for the time being in force, any party to a dispute may, with regard to any **amount due under section 17, make a reference to the Micro and Small Enterprises Facilitation Council**

On receipt of a reference under sub-section (1), the Council shall either itself conduct conciliation in the matter or seek the assistance of any institution or centre providing **alternate dispute resolution**

services (provisions of sections 65 to 81 of the Arbitration and Conciliation Act, 1996 (26 of 1996) shall apply to such a dispute as if the conciliation was initiated under Part III of that Act)



The MSMED ACT, 2006

Section -22. Requirement to specify unpaid amount with interest in the annual statement of accounts – Disclosures in the financial statements :

Where any buyer is **required to get his annual accounts audited under any law** for the time being in force, such buyer **shall furnish the following additional information in his annual statement** of accounts, namely:—

(i) the **principal amount and the interest due** thereon (to be shown separately) **remaining unpaid** to any supplier as at the end of each accounting year;

(ii) the amount of **interest paid by the buyer in terms of section 16, along with the amount of the payment made to the supplier** beyond the appointed day during each accounting year;



The MSMED ACT, 2006



(iii) the amount of **interest due and payable for the period of delay in making payment** (which have been paid but beyond the appointed day during the year) **but without adding the interest** specified under this Act;

(iv) the amount of **interest accrued and remaining unpaid** at the end of each accounting year; and

(v) the amount of **further interest remaining due and payable even in the succeeding years**, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23

Section 23. Interest not to be allowed as deduction from income.—

Notwithstanding anything contained in the Income-tax Act, 1961 (43 of 1961), the amount of **interest payable or paid by any buyer**, under or in accordance with the provisions of this Act, **shall not, for the purposes of computation of income under the Income-tax Act, 1961, be allowed as deduction**



The MSMED ACT, 2006



Section-27 Penalty for contravention of section 8 or section 22 or section 26.—

(1) Whoever intentionally contravenes or attempts to contravene or abets the contravention of any of the provisions contained in sub-section (1) of section 8 or sub-section (2) of section 26 shall be punishable—

(a) in the case of the **first conviction**, with fine which may extend to **rupees one thousand**; and

(b) in the case of **second or subsequent conviction**, with fine which shall not be less than **rupees one thousand but may extend to rupees ten thousand**.

(2) Where a buyer contravenes the provisions of section 22, he shall be punishable with fine which shall not be **less than rupees ten thousand**.



Disclosures -Financials



MSME
Disclosures
Requirement...

FORM-1
(MCA)





Disclosures -Financials



MSMED , Act - Section-22 : already discussed

Companies Act, 2013 :

Form MSME-I - Half yearly reporting requirements (31st Oct and 30th April)

MCA vide notification “Specified Companies (Furnishing of Information about payment to micro and small enterprise suppliers) Order, 2019” dated 22nd January 2019, mandates that,

all specified companies who buy goods or avail services from micro and small enterprises and whose payments to such suppliers have exceeded 45 days shall submit a half yearly return(eform MSME Form I) to the **ministry of corporate affairs (MCA)** stating the following:-

- the outstanding amount due and
- the reasons for delay;



Disclosures -Financials

Schedule-III :

The detail disclosure in Trade payable category in **Balance Sheet** as well as on **Notes to Account** regarding dues of MSEs

Current liabilities				
a)	Financial Liabilities			
i)	Borrowings	22	161.54	169.82
ii)	Trade Payables	23		
	Total outstanding dues of micro enterprises and small enterprises		10.98	24.11
	Total outstanding dues of creditors other than micro enterprises and Small enterprises		435.01	446.34

Particulars	As at 31 March 2019	As at 31 March 2018
Principal amount due to suppliers under MSMED Act, 2006	10.98	24.11
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	0.73	0.63
Payment made to suppliers (other than interest) beyond appointed day during the year	15.56	72.31
Interest paid to suppliers under MSMED Act, 2006	-	-



Disclosures -Requirements



Tax Audit Report- Form 3CD:

Clause No. 22: Interest inadmissible u/s 23 of MSMED Act, 2006

This clause is applicable to all the assesseees and requires Tax Auditor to report the amount of interest inadmissible u/s 23 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED, Act 2006). As per the said section, any interest for delayed payment to Micro, Small and Medium Enterprises is not allowed as deductible expenditure while computing the income of the assessee under the Income Tax Act, 1961.

22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006
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Auditors Report - Standard on Auditing (SA):250

Consideration of laws and regulations in an audit of financial statements

This Standard on Auditing (SA) deals with the auditor's responsibility to consider Laws and regulations when performing an audit of financial statements



Disclosures -Requirements



Auditors Role

- Obtain list of suppliers from the assessee, which are covered under the MSMED Act, 2006 in confirmation with which obtain Registration Certificate along with details of transaction covered into and balance outstanding.
- Review the list so obtained, also cross check the list with the disclosures made in the financial statements as per section 22 mentioned above.
- Obtain ageing analysis of such suppliers so as to ascertain outstanding beyond agreed period or 45 days as the case may be (follow section 15 as mentioned above).
- Check whether any interest due to them or paid during the year in terms of section 16 of MSMED Act, 2006 as mentioned above which has been debited or provided for in the books of account. Tax auditor can apply test checks in this regard.



Disclosures -Requirements



- Verify the additional information provided by the auditee relating to interest u/s 16 in his financial statement.
- If on test check basis, the auditor is satisfied, then the amount so debited to the profit and loss account should be reported under clause 22. In case there is no interest inadmissible, then it should be mentioned 'NIL' under this clause.
- In case the assessee does not have the relevant information to be reported in this clause ensure to disclose the same, which could be as under:
 - The entity does not have relevant information regarding any micro or small enterprise which is registered under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006. Hence amount due and interest payable is not ascertainable.



Economic Package Benefits to Businesses Including MSMEs



Benefits to MSMEs :

1. **Rs. 3 lakh crores Collateral-free Automatic Loans**
2. **Rs. 20,000 crores Subordinate Debt**
3. **Rs 50,000 cr. Equity infusion**
4. **New Definition of MSMEs**
5. **Global tenders to be disallowed up to Rs 200 crores**
6. **MSME receivables to be released in 45 days**



सत्यमेव जयते

MSME

MICRO, SMALL & MEDIUM ENTERPRISES

सूक्ष्म, लघु एवं मध्यम उद्यम



MSME sector – Restructuring of Advances



It has been decided to extend the one-time restructuring of MSME advances permitted in terms of the aforesaid circular-DBR.No.BP.BC.18/21.04.048/2018-19 dated **January 1, 2019**.

Accordingly, a **one-time restructuring** of existing loans to MSMEs classified as 'standard' without a downgrade in the asset classification is permitted, subject to the following conditions:

- The aggregate exposure, including non-fund based facilities, of banks and NBFCs to the borrower **does not exceed ₹25 crore as on January 1, 2020**.
- The borrower's account was in default but **was a 'standard asset' as on January 1, 2020** and continues to be classified as a 'standard asset' till the date of implementation of the restructuring.
- The restructuring of the borrower account is implemented on or before December 31, 2020.
- The borrowing entity is GST-registered on the date of implementation of the restructuring. However, this condition will not apply to MSMEs that are exempt from GST-registration. This shall be determined on the basis of exemption limit obtaining as on January 1, 2020.



MSME sector – Restructuring of Advances



In view of the continued need to support the viable MSME entities on account of the fallout of Covid19 and to align these guidelines with the Resolution Framework for COVID 19 – related Stress announced for other advances, it has been decided to **extend the scheme** permitted in terms of the aforesaid **circular dated 6th Aug 2020**.

Accordingly, existing loans to MSMEs classified as 'standard' may be restructured without a downgrade in the asset classification, subject to the following conditions:

- The aggregate **exposure**, including non-fund based facilities, of banks and NBFCs to the borrower does **not exceed ₹25 crore as on March 1, 2020**.
- The borrower's account was a '**standard asset**' as on March 1, 2020.
- The restructuring of the borrower account is **implemented by March 31, 2021**.
- The borrowing entity is **GST-registered** on the date of implementation of the restructuring. However, this condition will not apply to MSMEs that are exempt from GST-registration. This shall be determined on the basis of exemption limit obtaining as on March 1, 2020.
- Asset classification of borrowers classified as standard may be retained as such, whereas the accounts which may have slipped into NPA category between March 2, 2020 and date of implementation **may be upgraded as 'standard asset'**, as on the date of implementation of the restructuring plan. The asset classification benefit will be available only if the restructuring is done as per provisions of this circular.
- As hitherto, for accounts restructured under these guidelines, banks shall maintain **additional provision of 5% over and above** the provision already held by them.



MSME – Samadhan Portal



The screenshot shows the MSME SAMADHAAN portal interface. At the top, there is a navigation bar with the URL samadhaan.msme.gov.in/MyMsme/MSEFC/MSEFC_Welcome.aspx and various browser tabs. Below the navigation bar is a green header section with the Ministry of Micro Small and Medium Enterprises (Government of India) logo and the text "MSME SAMADHAAN- Delayed Payment Monitoring System". To the right of the header is a "स्वच्छ भारत" (Swachh Bharat) logo with the tagline "एक कदम स्वच्छता की ओर". Below the header is a navigation menu with buttons for "English", "Case Filing for Entrepreneur/MSE Units", "Check Case Status", "Factsheets", and "Officer Login". The main content area features a large banner with a portrait of Narendra Modi on the left and the Ministry of Micro, Small and Medium Enterprises logo and name on the right. The text "MSME SAMADHAAN" is prominently displayed in the center of the banner.



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MSME

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Benefits to Businesses Including MSMEs



Credit/Funding to MSMEs :

1. Rs. 3 lakh crores Collateral-free Automatic Loans
2. Rs. 20,000 crores Subordinate Debt
3. Rs 50,000 cr. Equity infusion
4. Mudra Loan for MSMEs- up to 10 lakh
5. PMEGP – 10 lakh to 25 lakh with 35% Subsidy
6. CGTMSE – Loan up to 2 crores



सत्यमेव जयते

MSME

MICRO, SMALL & MEDIUM ENTERPRISES

सूक्ष्म, लघु एवं मध्यम उद्यम



Rs. 3 lakh crores
Collateral-free Automatic Loans
for Businesses, including MSMEs



Rs. 3 lakh crores Collateral-free Automatic Loans for Businesses, including MSMEs



- ❖ Businesses/MSMEs have been badly hit due to COVID19 need additional funding to meet operational liabilities built up, buy raw material and restart business
- ❖ **Decision: Emergency Credit Line to Businesses/MSMEs from Banks and NBFCs up to 20% of entire outstanding credit as on 29.2.2020**
 - Borrowers with **up to Rs. 25 crore outstanding** and **Rs.100 crore turnover** eligible
 - Loans to have **4 year tenor** with **moratorium of 12 months** on Principal repayment
 - **Interest to be capped (9.25 % for SCB and 14 % for NBFCs)**
 - **100% credit guarantee cover** to Banks and NBFCs on **principal and interest**
 - **Scheme can be availed till 30th Nov 2020**
 - **No guarantee fee, no fresh collateral**
- ❖ **45 lakh units** can resume business activity and safeguard jobs.



Distressed Assets Fund
Rs. 20,000 crores Subordinate Debt
for Stressed MSMEs



Rs. 20,000 crores Subordinate Debt for Stressed MSMEs



- ❖ Stressed MSMEs need **Equity support**
- ❖ GoI will facilitate provision of **Rs. 20,000 cr** as subordinate debt
- ❖ **Two lakh MSMEs** are likely to benefit
- ❖ Functioning MSMEs which are **NPA or are stressed** will be eligible
- ❖ Govt. will provide a support of **Rs. 4,000 Cr** to CGTMSE
- ❖ CGTMSE will **provide partial Credit Guarantee support to Banks**
- ❖ **Promoters of the MSME will be given debt** by banks, which will then be **infused by promoter as equity** in the Unit.



Rs. 20,000 crores Subordinate Debt for Stressed MSMEs



Description of the scheme:

- ❖ MSME survive on thin margin and com under financial stress at slightest disruption. To support MSME units which have become stressed, **there is a need to infuse capital in the MSME units in the form of equity or sub-debt** so that they can be revived.
- ❖ The stressed assets fund –sub debt scheme seeks to **extend support to the promoter(s) of the distressed units MSMEs by providing a debt facility of up to 15% of the promoters contribution or Rs 75 lakh**, to the promoters.
- ❖ Promoter in turn **will infuse the amount in the MSME unit as equity** and thereby enhance the liquidity **and maintain debt equity ratio**.



Rs. 20,000 crores Subordinate Debt for Stressed MSMEs



Nature of Assistance

- ❖ **Guarantee for fund raising for revival** : GOI will **provide guarantee coverage of up to 85% for loans up to Rs. 5 lakh and 75% for loans beyond Rs. 5 Lakh** to MSME for them to raise funds from financial institutions.

Salient Features

- ❖ The quasi-equity provision with the guarantee balance the risk and rewards between the lenders (bank) and customer. In a situation where an outright loan is too risky, quasi equity with guarantee will provide the requisite financing to the company.
- ❖ **Subordinate debt will be of substantial help in sustaining and reviving the MSME** which have either become NPA or are on the brink of becoming NPA.



Rs. 20,000 crores Subordinate Debt for Stressed MSMEs



Expected Impact:

- ❖ Provision for sub debt will be of Rs. 20,000 Crores which is likely to benefit 2 Lakh MSMEs
- ❖ The bigger number of MSME promoters can do business without worry and avail present opportunities.
- ❖ These MSMEs will continue to function, provide Jobs and contribute in national economy.

Who can Apply & How can apply :

- ❖ **Functioning MSMEs which are NPA or are stressed** will be eligible.
- ❖ Promoters of such units can Apply.
- ❖ Promoters of MSME meeting the eligibility criteria may approach the scheduled commercial banks to avail benefit under the scheme.



Rs 50,000 cr.
Equity infusion for MSMEs
through Fund of Funds



Rs 50,000 cr. Equity infusion for MSMEs through Fund of Funds



Description of the scheme:

- ❖ MSME face **severe shortage of equity funds**. The funds of fund will provide **equity funding for MSMEs with growth potential and viability** with the ultimate aim of encouraging the MSME to grow and get listed on stock exchanges.
- ❖ With Govt intervention, the scheme would be able to intermediate different types of funds in to underserved MSMEs and address the growth needs of viable and high growth MSMEs.

All MSMEs are eligible for the funding.



Rs 50,000 cr. Equity infusion for MSMEs through Fund of Funds



- ❖ MSMEs face severe **shortage of Equity**.
- ❖ Fund of Funds with **Corpus of Rs 10,000 crores** will be set up.
- ❖ Will provide equity funding for **MSMEs with growth potential and viability**.
- ❖ FoF will be operated through a **Mother Fund** and few **daughter funds**, where Govt of India would be **anchor investor** for Mother Fund.
- ❖ **Fund structure will help leverage Rs 50,000 cr of funds at daughter funds level**
- ❖ Will **help to expand MSME size** as well as capacity.
- ❖ Will **encourage MSMEs to get listed** on main board of Stock Exchanges.



MUDRA



**PRADHAN MANTRI
MUDRA YOJANA
(PMMY)**



Scheme Details

The PMMY was launched by the Hon'ble Prime Minister on 8th April 2015. MUDRA loans are given to income generating micro/small business entities engaged in :

- Trading
- Manufacturing
- Services sector
- Activities allied to agriculture, e.g., pisciculture, poultry farming, bee-keeping, etc.



Eligible Borrowers

- Individuals
- Proprietary Concern
- Partnership Firm
- Private Limited Company
- Entities of Any Other Legal Forms

Source

- Banks
- Micro Finance Institutions (MFIs)
- Non-Banking Financial Companies (NBFCs)

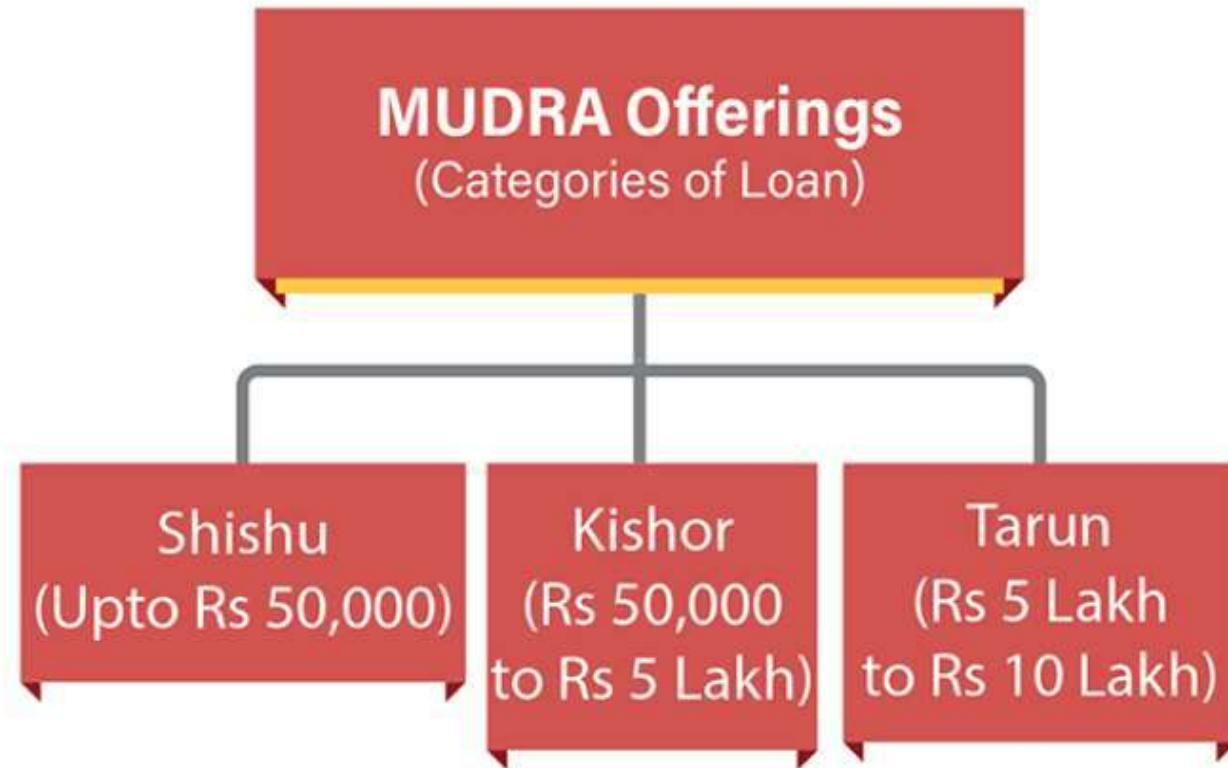


Nature of Assistance

- Term Loan
- Overdraft Limit
- Working Capital
- Composite Loan for Acquiring Capital Assets



MUDRA



- Loan upto Rs 10 lakh on attractive rate
- No collateral required



MUDRA



PMMY For All



Sweet Shops



Salons/ Beauty Parlours



Auto Rickshaw



Tailoring Shops



Motor Cycle Repairing Shop



And much more.....



Margin / Promoter's Contribution

Margin/Promoters Contribution is as per the policy framework of the Lending Institutions, which is based on the overall guidelines issued by RBI from time to time. Banks may not insist for margin for Shishu loans.

Interest Rates

Interest rates are charged as per the internal policy of the lending Institutions. However, the interest rate charged to ultimate borrowers shall be reasonable & the financiers have to peg their interest rates, as advised by MUDRA Limited, from time to time.



Processing Fees

Lending Institutions may consider charging of processing fees as per their internal guidelines. The upfront fee / processing charges for Shishu loans are waived by most banks.

Security

The banks are mandated not to accept collateral security in the case of loans upto Rs 10 lakhs extended to units in the Micro Small Enterprises (MSE) Sector. Banks are required to encourage their branch level functionaries to avail of the Credit Guarantee



Repayment

- **Term Loan:** Repayment in easy EMI and Tenure.
- **OD & CC Limit:** Repayable on demand. Renewal as per internal guidelines of the bank.



Prime minister's employment generation programme (PMEGP)



Prime minister's employment generation programme (PMEGP)



Government of India has approved the introduction of a **new credit linked subsidy programme called Prime Minister's Employment Generation Programme (PMEGP)** by merging the two schemes that were in **operation till 31.03.2008** namely

- Prime Minister's Rojgar Yojana (PMRY) and
- Rural Employment Generation Programme (REGP)

for generation of employment opportunities through establishment of micro enterprises in **rural as well as urban areas.**

PMEGP will be a **central sector scheme** to be administered by the Ministry of Micro, Small and Medium Enterprises. The Scheme will be implemented by Khadi and Village Industries Commission (KVIC), a statutory organization under the administrative control of the Ministry of MSME **as the single nodal agency at the National level.**

At the **State level**, the Scheme will be implemented **through State KVIC** Directorates, State Khadi and Village Industries Boards (**KVIBs**) and District Industries Centres (**DICs**) and banks.



Objectives-PMEGP



- (i) To **generate employment opportunities in rural as well as urban areas** of the country through setting up of new self-employment ventures/projects/micro enterprises.
- (ii) To bring together widely dispersed traditional artisans/ rural and urban **unemployed youth and give them self-employment opportunities** to the extent possible, at their place.
- (iii) To provide continuous and sustainable employment to a large segment of traditional and prospective artisans and rural and urban unemployed youth in the country, so as **to help arrest migration of rural youth to urban areas.**
- (iv) To increase the wage earning capacity of artisans and **contribute to increase in the growth rate of rural and urban employment.**



Quantum and Nature of Financial Assistance-PMEGP



Categories of beneficiaries under PMEGP	Beneficiary's contribution (of project cost)	Rate of Subsidy (of project cost)	
		Urban	Rural
Area (location of project/unit)			
General Category	10%	15%	25%
Special (including SC / ST / OBC / Minorities / Women, Ex-servicemen, Physically handicapped, NER, Hill and Border areas etc.)	05%	25%	35%

- (1) The maximum cost of the project/unit admissible under **manufacturing sector** is **Rs. 25 lakh**.
- (2) The maximum cost of the project/unit admissible under **business/service** sector is **Rs. 10 lakh**.



Eligibility Conditions of Beneficiaries-PMEG

- Any individual, above **18 years of age**
- There will be **no income ceiling** for assistance for setting up projects.
- For setting up of project costing **above Rs.10 lakh** in the manufacturing sector and **above Rs. 5 lakh** in the business /service sector, the beneficiaries should **possess at least VIII standard pass educational qualification.**
- Assistance under the Scheme is available **only for new projects** sanctioned.
- **Self Help Groups** (including those belonging to BPL provided that they have not availed benefits under any other Scheme) **are also eligible** for assistance.
- Institutions registered under **Societies** Registration Act,1860;
- Production **Co-operative Societies**, and
- Charitable **Trusts.**
- **Existing Units** (under PMRY, REGP or any other scheme of Government of India or State Government) and the **units that have already availed Government Subsidy under any other scheme** of Government of India or State Government **are not eligible.**



Other eligibility conditions- PMEGP



- (i) A **certified copy of the caste/community certificate** or relevant document issued by the competent authority in the case of other **special categories**, is required to be produced by the beneficiary to the concerned branch of the Banks along with the Margin Money (subsidy) Claim.
- (ii) A **certified copy of the bye-laws of the institutions** is required to be appended to the Margin Money (subsidy) Claim, wherever necessary.
- (iii) **Project cost will include Capital Expenditure and one cycle of Working Capital.** Projects **without Capital Expenditure are not eligible** for financing under the Scheme.

Projects costing **more than Rs.5 lakh**, which **do not require working capital**, need clearance from the Regional Office or Controller of the Bank's Branch and the claims are required to be submitted with such certified copy of approval from Regional Office or Controller, as the case may be.



Other eligibility conditions- PMEGP



(iv) **Cost of the land should not be included in the Project cost.** Cost of the ready built as well as long lease or rental Workshed/ Workshop can be included in the project cost subject to restricting such cost of ready built as well as long lease or rental workshed/workshop to be included in the project cost calculated for a maximum period of 3 years only.

(v) **PMEGP is applicable to all new viable micro enterprises, including Village Industries projects** except activities indicated in the **negative list** of Village Industries.

Existing/old units are not eligible (Para 29 of the guidelines refers)

Only **one person from one family** is eligible for obtaining financial assistance for setting up of projects under PMEGP.

The family includes self and spouse.



Financial Institutions-PMEGP



- Public Sector Banks.
- All Regional Rural Banks.
- Co-operative Banks
- Private Sector Scheduled Commercial Banks
- Small Industries Development Bank of India (SIDBI).



Bank Finance- PMEGP



- **General Category- 90% of the project cost**
- **special category - 95% of the project cost**

Bank will finance :

- **Capital Expenditure in the form of Term Loan and**
- **Working Capital in the form of cash credit.**

Project can also be financed by the Bank in the form of Composite Loan consisting of Capital Expenditure and Working Capital.

Eg: Mr. tiwari applies to PSB bank for Rs 10 lakh loan, the bank might finance only 90% of the loan amount (ie Rs 9,00,000/-). The balance 10% (ie Rs 1,00,000/-) is called as margin money and Mr. tiwari has to make arrangements for the same



Rate of interest and repayment schedule -PMEGP



➤ **Normal rate** of interest shall be charged.

➤ **Repayment schedule** may range between **3 to 7 years**

No collateral security nor any third party guarantee is insisted here.
Any assets created from the bank loan should be hypothecated to Bank



Entrepreneurship Development Programme (EDP)-PMEGP



The objective of EDP is to provide **orientation and awareness** pertaining to various managerial and operational functions :

- Finance,
- Production,
- Marketing,
- Enterprise management,
- Banking formalities,
- Bookkeeping, etc.

The duration for EDP under REGP was **only 3 days**, whereas, under PMRY it was 10 days.



Physical verification of PMEGP Units -PMEGP



100% physical verification of the actual establishment and working status of each of the units, set up under PMEGP, including those set up through KVIBs and DICs, **will be done by KVIC**, through the agencies of State Government and/or, if necessary by outsourcing the work to professional institutes having expertise in this area, following the prescribed procedures as per General Financial Rules (GFR) of Government of India. Banks, DICs and KVIBs will coordinate and assist KVIC in ensuring 100 % physical verification.

A suitable Proforma will be designed by KVIC for such physical verification of units.

Quarterly reports, in the prescribed format will be **submitted by KVIC to the Ministry of MSME**



Negative list of activities-PMEGP



- Businesses / Industries connected with processing/productions/sale of **meat** or **intoxicant items like pan/beedi/cigarette** etc.
- Businesses/ Industries linked with **sericulture, cultivation, floriculture, horticulture.**
- Manufacture of containers of recycled plastic/polythene carry bags of **less than 20 microns**
- Processing of pashmina wool and other products which involves hand spinning and hand weaving which **comes under the purview of Khadi Certification Rule.**
- **Rural transport** (except houseboat, shikara, tourist boat in Andaman & Nicobar Islands and in Jammu & Kashmir, auto rickshaw and cycle rickshaw.)
- CNG auto rickshaw will be permitted only in Andaman & Nicobar Islands and North Eastern Region of the country with the prior approval of Chief Secretary of the State on merit.



CREDIT GUARANTEE FUND TRUST FOR MICRO AND SMALL ENTERPRISES (CGTMSE)



WHY CGTMSE:

- Out of all the problems faced by the MSEs is **non-availability of timely and adequate credit at reasonable interest rate.**
- One of the major causes for low availability of bank finance to this sector is the **high risk perception** of the banks in lending to MSEs and consequent **insistence on collaterals** which are not easily available with these enterprises.
- The problem is more serious for Micro Enterprises requiring small loans and **the first generation entrepreneurs.**



CGTMSE



The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) was launched by the Government of India (GoI) to **make available collateral-free credit to the Micro and Small Enterprise sector.**

Both the **existing and the new enterprises** are eligible to be covered under the scheme.

The Ministry of Micro, Small and Medium Enterprises (**MSME**), GoI and Small Industries Development Bank of India (**SIDBI**), **established a Trust named Credit Guarantee Fund Trust** for Micro and Small Enterprises (CGTMSE) to implement the Credit Guarantee Fund Scheme for Micro and Small Enterprises.



ELIGIBLE LENDING INSTITUTIONS:

The Banks / Financial Institutions, which are eligible under the scheme, are **scheduled commercial banks** (Public Sector Banks/Private Sector Banks/Foreign Banks) and **select Regional Rural Banks** (which have been classified under 'Sustainable Viable' category by NABARD)

ELIGIBLE CREDIT FACILITY :

The credit facilities which are eligible to be covered under the scheme are:

- **For both term loans and/or working capital facility.**
- **Up to Rs.200 lakh per borrowing unit, (up to 2 crores)**
- **Extended without any collateral security**
- **And/or third party guarantee.**
- **To a New or Existing Micro and Small Enterprise.**



GUARANTEE COVER:

- The guarantee cover available under the scheme is to the **extent of maximum 85% of the sanctioned amount of the credit facility.**
- **85% for loans up to Rs. 5 lakh** provided to Micro Enterprises,
- The guarantee cover provided is up to **75% of the credit facility up to Rs.50 lakh**
- With a **uniform guarantee at 50%** for the entire amount if the credit exposure is **above Rs.50 lakh and up to Rs.100 lakh.**
- 80% for MSEs owned/ operated by women and all loans to NER including Sikkim)

TENURE OF GUARANTEE:

- The Guarantee cover under the scheme is **for the agreed tenure of the term loan/composite credit.**
- In case of **working capital**, the guarantee cover is of **5 years or block of 5 years.**

THANK YOU.

"Success usually comes to those who are too busy to be looking for it."

- Henry David Thoreau

CA. Anuruddh Tiwari

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