



# MSME segment will lead the 'Make in India' programme and compete globally: Mishra at ASSOCHAM Meet

To promote entrepreneurship across the country, the MSME sector is recognised as the engine for growth. In this regard, ASSOCHAM organised the meet on 'Empowering MSMEs for Sustainability', to highlight the role of MSMEs in the 'Make in India' initiative.



D. S. Rawat, Secretary General, ASSOCHAM, welcoming the Chief Guest, Hon'ble Minister for MSME, Kalraj Mishra at SME Expo- 2015

Inaugurating a meet on 'Empowering MSMEs for Sustainability,' organised by The Associated Chambers of Commerce and Industry of India (ASSOCHAM), Kalraj Mishra, Union MSME Minister, said, "The Union Ministry of Micro, Small and Medium Enterprises (MSME) have recently signed a memorandum of understanding with Rural Self-Employment Training Institutes (RSETIs), as they have dedicated infrastructure in 581 districts of the country, to impart training and skill upgradation of rural youth towards entrepreneurship development."

Various dignitaries who attended the ASSOCHAM meet were S. N. Tripathi, IAS, Joint Secretary (SME), Ministry of MSME, Government of India, S. N. Nundy, Co-Chairman, Eastern Regional Development Council, ASSOCHAM, CMA Dr. A. S. Durga Prasad, President, The Institute of

Cost Accountants of India, Mangurish Pai Raiker, Co-Chairman, National Council for SMEs, ASSOCHAM, Kavish Sarawgi, Director, Resurgent India Limited, Arun Kumar Agarwal, Managing Director & CEO, SBI Global Factors Ltd. & Chairman, Factors Association of India, and S. C. Aggarwal, Chairman, Micro Finance Council.

## Encouraging MSMEs

Mishra assured that the government is committed to providing all possible support to promote and encourage MSMEs in the country by providing a sustainable platform for growth and development in terms of productivity, better availability to finance, wider product range, world

class marketing strategies and international competitiveness. He reassured that MSMEs hold enormous opportunities for growth provided they are facilitated with sustainable finance, latest technology and worthwhile marketing strategies.

Hinting at how the MSME segment will play a key role in domestic manufacturing in the coming days and will lead the 'Make in India' programme towards success, Mishra said, "Government would be coming up with quality upgradation schemes for the MSME sector so that these products are able to compete and be preferred over those countries like China which are flooding the market. So an emphasis on 'zero-defect' in production by the MSMEs will make products compete in the global market."

## Credit availability to MSMEs

He further added that the Ministry is also taking initiatives to ensure credit availability to the sector while upgrading the technology to increase the standards of products. He stressed the need to make the sector attractive for capital investment to strengthen existing enterprises.

Speaking on the customized loans that are available for MSMEs according to their

specific requirements, Mishra said, "MSMEs should avail these facilities rather than go to a non-institutional money-lender. They should also avail the facility of credit rating to scale up the financial competitiveness and credit worthiness. Therefore, it is important that MSMEs should get the credit rating from reliable and trustworthy credit rating agencies."

The MSME sector is critical to our nation's economic growth. Employing nearly 8 crore people, MSMEs are the vehicle for inclusive growth and an incubator for entrepreneurs. An enabling business environment with strong focus on leveraging technology can help unleash the true potential of the sector. India needs a focused policy impetus to improve the competitiveness of MSMEs and incentivize exports to broad base and actualize the benefits from 'Make in India' initiative.



Rana Kapoor, President, ASSOCHAM



Kalraj Mishra, Hon'ble Minister for MSME, releasing the ASSOCHAM Study "Make In India - Empowering MSMEs for Sustainability" at SME Expo- 2015. Also seen in picture (L-R) Babu Lal Jain, Senior Managing Committee Member, ASSOCHAM; Surendra Nath Tripathi, IAS, Joint Secretary (SME), Ministry of MSME; S. C. Aggarwal, Chairman, Micro Finance Council, ASSOCHAM; CMA Dr. A. S. Durga Prasad, President, The Institute of Cost Accountants of India; Mangurish Pai Raiker, Co-Chairman, National Council for SMEs, ASSOCHAM; S. N. Nundy, Co-Chairman, Eastern Regional Development Council, ASSOCHAM; Kavish Sarawgi, Director, Resurgent India Limited and Arun Kumar Agarwal, Managing Director & CEO, SBI Global Factors Limited & Chairman, Factors Association of India

## Funds for MSMEs

Pointing at another area of concern for MSME regarding the availability of funds, he said, "It is paradoxical that despite the government's push and concessions for the sector, funds available to MSMEs are quoted at much higher rates as compared to those for a large corporate. Therefore, this gap should be reduced."

Hinting at a way to reducing the rate of interest to some extent, Mishra said, "A good credit rating from an external credit rating agency is a tool to reduce the rate of interest to some extent. The MSMEs with a higher credit rating are in a better position to negotiate softer rates of interest from bankers."