

## **MOU with ASSOCHAM**

With a view to make India's micro, small and medium enterprises (MSMEs) globally competitive, highly innovative and create first-generation entrepreneurs, apex industry body ASSOCHAM and The Institute of Cost Accountants of India (ICAI) have together set up country's first Virtual Centre for Development of MSMEs and MOU in this regard was signed on 31<sup>st</sup> January 2015 at Hyderabad.

ASSOCHAM – ICAI-CMA Virtual Centre for Development of MSMEs endeavors to overcome the stagnating productivity in the sector through technology upgradation, improving credit flow, updating the MSMEs as per latest trends and demands, developing globally competitive human resource, ensuring better compliance with government policies and facilitating their participation in international trade thereby eliminating the bottlenecks in successful business operations. Besides, providing consultancy services on various critical issues, imparting training to nurture experts who are skilled and trained on state of art technologies, cluster development of MSMEs and generating awareness about holistic corporate social responsibility (CSR) related practices for sustainable development are certain key objectives outlined in the vision document concerning growth and development of the sector.