

4. MSME: An Eye Opener of Sustainable Entrepreneurs in India

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Abstract:

The role of entrepreneurs in business is crucial. In the world, people are taking menaces and implementing advanced projects. The erudite life is enjoyed by the beneficiaries. The development of all Small-Scale Industries (SSI) in India and their growth, which is very advantageous to our nation's economy, are the responsibility of the Micro, Small and Medium Enterprises (MSME) Ministry, which is a division of the Government of India (GoI). The Ministry of MSME issues an Udyam Registration Certificate, a 16-digit unique number that certifies that a firm, corporation, enterprise, or business has been registered and recognized by the Ministry of MSME and is eligible to receive all advantages offered to businesses. MSMEs registered with the MSME ministry can receive half of the subsidy on state-of-the-art projects originated through financial institutions. Micro, small, and medium-sized businesses, or MSMEs, are the spine of our economy and a driving force behind reasonable progress for all. The MSMED Act was formed by the Indian government to provision and endorse MSMEs through a variety of subsidies, programs, and enticements. More than 29% of the GDP is provided by entrepreneurs functioning MSMEs, who also constitute 50% of all exports to India.

Additionally, they are responsible for 30% of India's manufacturing production. MSMEs engages over 11 crore people, with the goal of increasing this number to 15 crore in the coming years and promoting new entrepreneurs in India.

Keywords: MSME, Proprietor, Partnership, Public Limited, Udyam.

4.1 Introduction:

The entrepreneurs are playing vital role in business concern. There are taken risk and implementing the innovative projects in the world. The beneficiaries are enjoyed with the sophisticated life. The Micro, Small and Medium Enterprises (MSME) Ministry is part of the Government of India (GoI) and is responsible for the development of all Small-Scale Industries (SSI) in India and assisting them in growing, which is very beneficial to our country's economy. An Udyam Registration Certificate is a 16-digit unique number provided by the Ministry of MSME, indicating that firm or company or enterprise or business has been registered and recognized by the Ministry of MSME, allowing to take advantage of all the benefits available to the business. Under MSMEs registered with the MSME ministry can avail a 50 percent subsidy on their innovative project initiated through the financial institutions? This encourages small businesses and firms to keep innovating and working on new projects and technologies, and registering new proposals. MSMEs and startups need to register their innovations under the provisions. MSME stands for micro, small and medium enterprises, and these are the backbone of our country and are an engine of economic growth, promoting equitable development for all. To support and promote MSMEs, the Government of India, through various subsidies, schemes, and incentives, promote MSMEs through the MSMED Act.

4.2 Need for the study:

The entrepreneurs through MSMEs contribute more than 29% to the GDP and are responsible for 50% of the country's total exports in India. They are also accountable for one-third of India's manufacturing output. MSMEs employ more than 11 crore people, and the aim is to be grown this number to 15 crores in the forthcoming years. It is the need of the hour.

4.3 Statement of the problem:

Therefore, a study on the MSME: A sustainable growth of entrepreneur is needed to explore the benefits of the business practices in the industry, the entrepreneurs view on implementation of innovative business. This aspect has not been explored so far in the area. Hence the present study is making an attempt in this direction to solve the stated problem.

4.4 Objectives of the study:

Objective of MSME is promoting competitiveness and productivity. MSME sector more innovative one by increasing technology and depth creating an enabling environment for MSMEs' promotion and development.

4.5 Research Methodology:

Methodology is the most important factor for the research. For the purpose of the study, both secondary and primary data have been collected and analyzed. The secondary data have been collected from articles, reports and professional information concerning green marketing studies in general using the internet and academic databases. The primary data was collected through questionnaire. The statistical methods used for the analysis are percentage analysis and chi square test. Design Clinic Scheme for MSME Manufacturing Sector Design Expertise Through continuous learning and skill development, the goal is to create a sustainable design eco system for the MSME sector.

Bring the industrial design fraternity closer to the MSME sector, and create an institutional foundation for the industry's design needs. Improve the competitiveness of local products and services through design by raising awareness of the value of design and establishing design learning in MSME.

4.5.1 Analysis and Interpretation:

Project funding is available to an individual MSME or a group of MSMEs working together.

A design firm/academic institution will visit the unit and examine all designs relevant fields, recommending the next steps to be taken. A project proposal will be prepared and submitted to Design.

4.5.2 Registration for MSME:

A firm need the following documents to register as a company: Aadhar Card Number, PAN (Personal Identification Number), Bank Account Number and IFSC Code, Mobile phone number, which is associated with the Aadhaar card, GSTIN (Global Standard Identification Number), email address, as well as some information about the company (company type, annual turnover, number of employees, etc.).

4.5.3 Privacy Policy:

One of the top priorities at Eudyogaadhaar, which can be found at <https://eudyogaadhaar.org/privacy-policy.php>, is the privacy of visitors. This Privacy Policy document describes the types of information collected and recorded by Eudyogaadhaar, as well as how to use it. All information and other queries about Privacy which can be available @eudyogaadhaar.org.

This Privacy Policy only applies to online activities and is applicable to visitors of the website in terms of the information they shared and/or collected in Eudyogaadhaar. This policy is not applicable to any information collected offline or via channels other than the website.

4.5.4 Terms of Services:

We assume to accept these terms and conditions by using the website. Continue using Eudyogaadhaar only if one can agree to all of the terms and conditions listed.

4.5.5 Standard Operation Procedures:

Upon Receipt of the Form and payment of fees the process will begin. Any representative may call/SMS/E-mail/WhatsApp to Collect OTP, Additional Details, and Additional Documents from the Clients.

After the clients provide the above-mentioned documents details, the order completion process will be done within a reasonable time and Delivery will be made to the client earliest on the client's registered E-mail at the website.

4.5.6 Udyam Registration for Proprietor, Partnership and Public Limited:

Udyam Registration is a government registration that comes with a recognition certificate and a unique number to certify small or medium-sized businesses or enterprises. It is the new name for Udyog Aadhaar, which is a 16-digit Unique Identification Number (UID) provided by the Ministry of Micro, Small and Medium Enterprises (MSME), Government of India for small and medium enterprises in India, as of July 1, 2020. MSME registration, also known as Udyog Aadhaar Registration, will be renamed Udyam Registration.

Anyone who wishes to establish a MSME may file an online udyam registration through the Udyam Registration portal. Following registration, he/she will be given a permanent registration number. A certificate will be issued online once the registration process has been completed. This certificate will include a dynamic QR Code that will allow one to access the web page on our Portal as well as information about the enterprise.

There will be no need to renew Registration. The registration process is entirely online, paperless, and based on self-declaration, and it is completely free of charge. There is no requirement to upload any documents, papers, certificates, or proof. Only the Aadhaar Number will be required for registration. From April 1, 2021, having a PAN and a GST number will be required.

4.6 Results and Conclusion:

MSMEs contribute more than 29% of GDP and account for 50% of total exports in the country. In addition, they account for one-third of India's manufacturing output. MSMEs employ more than 11 crore people, with the goal of increasing this figure to 15 crore in the coming years. The MSME sector is the backbone of the Indian economy.

Entrepreneurial Dynamism in India

This sector has been instrumental in the nation's growth, leveraging exports, and creating massive employment opportunities for the unskilled, recent graduates, and underemployed.

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