



Indian Chamber of Commerce

Press Release

7th National Conference on 'MSME Financing & Strengthening MSME Linkages'

Kolkata, 20th September 2016: "MSME is the backbone of India's Economic Growth": Mr. S N Tripathi, IAS, Additional Secretary & Development Commissioner, Ministry of MSME, Government of India.

At the 7th National Conference on 'MSME Financing & Strengthening MSME Linkages' organized by the Indian Chamber of Commerce in Kolkata today, **Mr. S N Tripathi, IAS, Additional Secretary & Development Commissioner, Ministry of MSME, Government of India** highlighted the schemes and new policies introduced by the government of India to promote the MSME sector and new startups in the country. He mentioned that the MSME sector requires more financial support from the banks to set up their businesses. He informed the gathering that credit facilities are not easily available for the sector but at the same time, it is also important to understand that business proposals also have to be viable enough to attract funding from the banks. Therefore, it is important for the new startups to ensure that they come up with good and viable proposals which have a lot of potential and future sustainability. Talking about banks, he mentioned, it has been observed that Indian banks prefer to give asset based loan and not proposal based funding to new businesses. Hence, he advised to the banks to focus more on good proposals to encourage new businesses to come forward. Taking about various schemes and support, he informed that government of India has approved 'Technology Centre Systems Programme (TCSP)', under this programme, 15 new technology centres will be developed and other existing centres will be upgraded. He also informed that to make the MSME sector more competitive, the ministry has given infrastructure assistance to develop clusters under the lean manufacturing scheme. Also, NI-MSME is introduced for training and research purposes to enhance the competitiveness of the sector.

Mr. Rajiva Sinha, IAS, Additional Chief Secretary, Department of Micro, Small and Medium Enterprises & Textiles, Government of West Bengal acknowledged the efforts made by the Indian Chamber of Commerce in assisting and promoting the MSME sector in India in general and West Bengal in Particular. He stated that Venture Capitals are a unique entity and should be provided to MSME sectors where they are absent. There is a tremendous need to generate awareness among the new startups about various new schemes and policies that have been introduced by the government to create a positive business environment in the country. Talking about West Bengal, he mentioned that, in order to reduce paper work, save time and cost, government of West Bengal has started single window clearances for all kind of approvals. The state has also introduced a mobile app with all carry relevant information regarding policies and schemes available for the MSME sector along with tracking facilities of proposals and requisite approvals. He added, special team has been prepared for land related issues such as Mutation and Conversion. EDP –two weeks long certificate online course for Entrepreneurs have been

introduced in the state. The state government also introduced MSME venture capital funds to promote the. He informed the gathering that the state has introduced TFC- Technology Facilitation Centres to create a one point solution system to cut time and maintain transparency. He also informed that in order to promote the startup ecosystem in the state, the West Bengal Government has launched an initiative called “Startup Bengal”. It aims to support and nurture startup ecosystem in the state. The state also has a dedicated MSME Policy, 2013-2018. There were 23 MSME facilitation cells across West Bengal as of July 2016. At the end, Mr. Sinha said that it is very important to create a communication channel among the central and state government, banking institutions, and private and public industry bodies to support the MSME sector in the country to grow.

Ms. Nayantara Palchoudhuri, Member, Executive Committee, Indian Chamber of Commerce in her opening remark said that The MSME sector contributed 8 % of India’s GDP in 2015; employed 106 million people; accounted for 40 % of India’s total exports and 45 % of the manufacturing output. The sector has 361.76 lakh enterprises out of which 15.64 lakh are registered. She also said that Important initiatives have been undertaken by the Ministry of Micro, Small and Medium Enterprises (MSME), GoI for the MSME sector include Credit Guarantee scheme, Credit Linked Capital Subsidy Scheme, MSE Cluster Development Programme, Marketing Development Assistance Scheme, Promotion of Information & Communication Tools (ICT) in MSME sector, Technology and Quality upgradation and Managerial Development of SMEs through Incubators etc. She also mentioned various fiscal incentives along with Ease of Doing Business for the MSME sector through schemes such as Udyog Aadhaar. While taking about West Bengal, she highlighted that the state Government has launched “Startup Bengal” initiative to encourage the MSME sector in the state. It aims to support and nurture startup ecosystem in the state. The state also has a dedicated MSME Policy, 2013-2018.

Mr. Kalyan Kar, Member, Executive Committee, Indian Chamber of Commerce, while delivering vote of thanks, congratulated the government of India and government of West Bengal the positive efforts towards and initiatives taken towards promoting and helping the MSME sector in the country. He added that ICC will be more than to be associated with the government to take this initiative forward in the coming days.

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