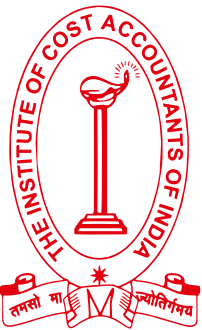


MSME TITBITS

MSME & START-UP PROMOTION BOARD



ICMAI

**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**

भारतीय लागत लेखाकार संस्थान

Statutory Body under an Act of Parliament

(Under the Jurisdiction of Ministry of Corporate Affairs)

Behind every successful business decision, there is always a **CMA**

MISSION STATEMENT

“The CMA Professionals would ethically drive enterprises globally by creating value to stakeholders in the socio economic context through competencies drawn from the integration of strategy, management and accounting.”

VISION STATEMENT

“The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally.”

ABOUT THE INSTITUTE

The Institute of Cost Accountants of India (ICMAI)- formerly known as the Institute of Cost and Works Accountants of India (ICWAI) is set up by an Act of Parliament (viz. Cost and Works Accountants Act, 1959) to develop and regulate the profession of Cost Accountancy in the country and is under the administrative control of the Ministry of Corporate Affairs, Government of India. The Institute is the 2nd largest Cost & Management Accounting body in the world and the largest in Asia. The Institute is a founding member of the International Federation of Accountants (IFAC), the Confederation of Asian & Pacific Accountants (CAPA) and the South Asian Federation of Accountants (SAFA). Presently, the Institute has about 1 Lakh members both in employment and practice and more than 5 Lakhs students on its rolls.



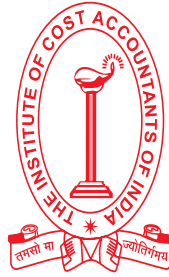
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President's Message

CMA TCA Srinivasa Prasad

President, The Institute of Cost Accountants of India



Dear Members,

It gives immense pleasure to the entire MSME fraternity to celebrate the month of June as MSME Month. This occasion provides a valuable opportunity to recognize and appreciate the remarkable contributions of Micro, Small and Medium Enterprises (MSMEs) to the nation's economic growth, employment generation, innovation, and inclusive development.

MSMEs are rightly regarded as the backbone of the economy. Their resilience, entrepreneurial spirit and commitment to excellence continue to drive industrial progress and create opportunities across sectors. Despite evolving challenges and global uncertainties, MSMEs have demonstrated extraordinary adaptability and determination, reinforcing their vital role in building a stronger and more self-reliant India.

As we celebrate MSME Month, let us reaffirm our commitment to fostering innovation, enhancing competitiveness, embracing digital transformation and promoting sustainable business practices. It is also a time to strengthen collaboration among industry, government, financial institutions, and support organizations to create an enabling ecosystem for MSME growth and prosperity.

Through various activities, knowledge-sharing sessions, capacity-building programs and networking opportunities planned during this month, the Institute aim to inspire entrepreneurs, encourage best practices, and empower businesses to seize emerging opportunities in both domestic and global markets.

Congratulations to all MSME entrepreneurs, professionals, and stakeholders for their dedication and contributions. Let us use this occasion to celebrate achievements, share success stories, and work together towards a future of greater growth, innovation, and economic excellence.

Wishing everyone a meaningful and successful MSME Month.

Jai Hind,

With best wishes,

CMA TCA Srinivasa Prasad

President

The Institute of Cost Accountants of India



Vice President's Message

CMA Neeraj Dhananjay Joshi

Vice President, The Institute of Cost Accountants of India



Dear Members,

As we celebrate MSME Month, we honor the Micro, Small, and Medium Enterprises that form the absolute bedrock of the Indian economy. Contributing significantly to GDP, employment, and innovation, MSMEs are the primary engines driving India toward a self-reliant and sustainable economic future.

While the entrepreneurial spirit of MSMEs is undeniable, navigating today's dynamic business environment requires more than resilience—it demands structural efficiency, financial discipline, and strategic capacity building. This is precisely where Cost and Management Accountants (CMAs) play a pivotal role.

CMAs are uniquely equipped to guide MSMEs through critical phases of growth. By leveraging our specialized expertise in cost optimization, working capital management, digital transformation, and risk mitigation, CMAs can help these enterprises bridge the gap to formal credit, improve competitiveness, and adopt sustainable business practices.

This month, let us renew our commitment to empowering the MSME sector. Through collective efforts, capacity-building initiatives, and strategic consultancy, our profession will continue to unlock new avenues of prosperity for small businesses across the nation.

Happy MSME Month to all!

With best wishes,

CMA Neeraj Dhananjay Joshi

Vice President

The Institute of Cost Accountants of India



Chairman's Message

CMA (Dr.) K Ch A V S N Murthy

Chairman, MSME & START-UP PROMOTION BOARD, ICAI



Dear Members and Esteemed Stakeholders,

June holds special significance as we celebrate MSME Month, a time dedicated to recognizing the invaluable contribution of Micro, Small, and Medium Enterprises to our nation's economic and social development. MSMEs are the true engines of growth, fostering entrepreneurship, generating employment, promoting innovation, and contributing significantly to exports and industrial output. Their dynamism and resilience have consistently strengthened India's economic foundation and positioned the sector as a key driver of sustainable development.

As we observe MSME Month, we celebrate not only the achievements of our entrepreneurs but also their determination, creativity, and ability to overcome challenges in an increasingly competitive global environment. The spirit of enterprise demonstrated by MSMEs continues to inspire confidence and optimism for the future.

This celebration is also an opportunity to reflect on emerging opportunities in digital transformation, technological advancement, green manufacturing, skill development, and global market integration. By embracing innovation and collaboration, MSMEs can unlock new avenues of growth and contribute meaningfully to the vision of a developed and self-reliant India.

I encourage all stakeholders to actively participate in the various programs, knowledge-sharing initiatives, and networking opportunities organized during this month. Together, let us strengthen the MSME ecosystem and create an environment that nurtures enterprise, innovation, and inclusive prosperity.

On behalf of the MSME and Start up Promotion Board, I extend my heartfelt appreciation to every entrepreneur, professional, and supporter who continues to contribute to the success of the MSME sector. May this MSME Month inspire renewed commitment, fresh ideas, and greater achievements in the years ahead.

Wishing you all a productive, prosperous, and memorable MSME Month.

With warm regards,

CMA (Dr.) K Ch A V S N Murthy

Chairman

MSME and Start up Promotion Board, ICAI



From the Desk of the MSME and Start-Up Promotion Board

As we celebrate **June as MSME International Month**, we are reminded of the vital role that MSME play in driving innovation, employment generation, exports, and inclusive economic growth. The fiscal year 2026-27 marks another significant milestone in India's journey towards becoming a self-reliant and developed nation under the vision of Viksit Bharat 2047. With increasing opportunities arising from digital transformation, sustainability initiatives, global market integration, and policy support, MSMEs are well-positioned to emerge as key contributors to the nation's economic progress. The MSME and Start-Up ecosystem continues to inspire entrepreneurship, foster competitiveness, and create sustainable value, reinforcing India's position as a global hub for enterprise and innovation.

Through a range of initiatives, we aim to support enterprises at every stage of their journey. We believe that collaborative engagement with stakeholders like you is key to unlocking new opportunities and driving inclusive economic development. We encourage you to explore our ongoing programs and take advantage of the support mechanisms available. Should you require any guidance or wish to partner with us, please feel free to reach out. A half-day interactive session titled "MSME: New Horizon... New Business Opportunities", held in Kolkata on 20th March 2026, organised by the ADAMAS University where the MSME and Start up Promotion Board (MSPB) participated as Knowledge Partner. The Chairman of MSPB CMA Dr. K Ch A V S N Murthy was the Chief Guest and CMA Chittaranjan Chattopadhyay,

Chairman of BFSI and ACMB Boards of ICMAI was the Moderator for the programme. The objective of the event was to bring together representatives from banks, financial institutions, government bodies, MSME associations and industry professionals to deliberate on emerging opportunities and the evolving landscape of the MSME sector.

The MSME and Startup Promotion Board of ICMAI acts as the vital professional architect in this ecosystem, ensuring that the visionary provisions of the Union Budget translate into measurable business success. Our Board is dedicated to institutionalizing cost-competitiveness and fiscal discipline within your enterprises, deploying specialized CMA-led consultancy to help you navigate the new "Corporate Mitra" framework. By providing hands-on assistance in project report preparation, credit appraisal, and the implementation of Lean Manufacturing practices, ICMAI ensures that Indian startups do not just survive but scale profitably. We are committed to bridging the gap between grassroots innovation and institutional finance, making Ease of Doing Business a practical reality through rigorous financial mentorship and professional handholding.

The Union Budget 2026-27 serves as a powerful testament to this shift, moving beyond mere subsidies toward a strategic partnership between the government and the visionary founder, by placing MSMEs and Startups at the absolute centre of the growth story, the budget has unlocked a three-pronged support system focused on Equity, Liquidity, and Professionalism. With the introduction of the dedicated ₹10,000 crore SME



Growth Fund, the government is now providing high-potential enterprises with the patient risk capital needed to scale without the immediate burden of debt. This is further reinforced by a significant top-up to the Self-Reliant India Fund, ensuring that even micro-enterprises have the fuel to ignite their journey toward global competitiveness.

To ensure that the growth is not restrained by administrative hurdles, the new budget has introduced a simplified Income Tax Act and expanded the TReDS platform to improve the cash flow. The Board encourage to embrace this era of digital transparency and quality-driven manufacturing. The bridge between a local idea and a global brand has never been shorter, and the resources to cross it have never been more accessible. Courage to Innovate is the bedrock of our nation's resilience and we are committed to ensuring that every enterprise thrives in this new age of Indian excellence.

We look forward to your continued association and contribution to building a dynamic and resilient entrepreneurial ecosystem.

Warm regards,

MSME and Start up Promotion Board

Institute of Cost Accountants of India (ICMAI)



Finance Budget 2026-27 Highlights

“Champion SMEs”

“Recognising MSMEs as a vital engine of growth, I propose a three-pronged approach to help them grow as Champions”.

- Hon’ble Finance Minister Nirmala Sitharaman

The Union Budget 2026 Highlights primarily focused on agriculture, MSME development, skill development and emerging sectors like AI and robotic technologies. The Finance Minister presented the Union Budget 2026 on 01st February, Sunday.

The Union Budget 2026 sends a positive signal to India’s start-up ecosystem by reinforcing a capex-led, reform-driven growth strategy aligned with the vision of Viksit Bharat. The government’s emphasis on ease of doing business, technology adoption and access to capital creates an enabling environment for innovation led enterprises.

- Start-ups are expected to benefit from the strong push on manufacturing, electronics, semiconductors, biopharma, AVGC, AI and deep-tech, along with targeted measures to scale MSMEs and emerging enterprises.
- The proposed SME Growth Fund, Self-reliant India Fund, expansion of Trade Receivables Electronic Discounting System (TReDS), and improved access to risk capital are likely to ease funding constraints for growth-stage start-ups.
- Professional bodies such as ICAI, ICAI and ICSI and are empowered to develop ‘Corporate

Mitras’, supporting compliance and Ease of Doing Business for MSMEs and start-ups.

- Policy initiatives relating to data centers, cloud services, fintech infrastructure, education-to employment pathways and services exports open new growth opportunities for tech-enabled and platform-based start-ups.

While there is no change in the corporate income tax rates, for companies which are under the old corporate tax regime, the MAT rate is reduced from 15% to 14%. Further, no MAT credit is allowed from 01 April 2026 if continued under the old corporate tax regime. Where the company switches to the new corporate tax regime (i.e., 22% without claiming any deduction) from FY 2026-27, set-off of brought forward MAT credit shall be limited to 25% of the tax payable from FY 2026-27. This essentially facilitates a smoother transition for corporates from the old corporate tax regime to the new corporate tax regime.

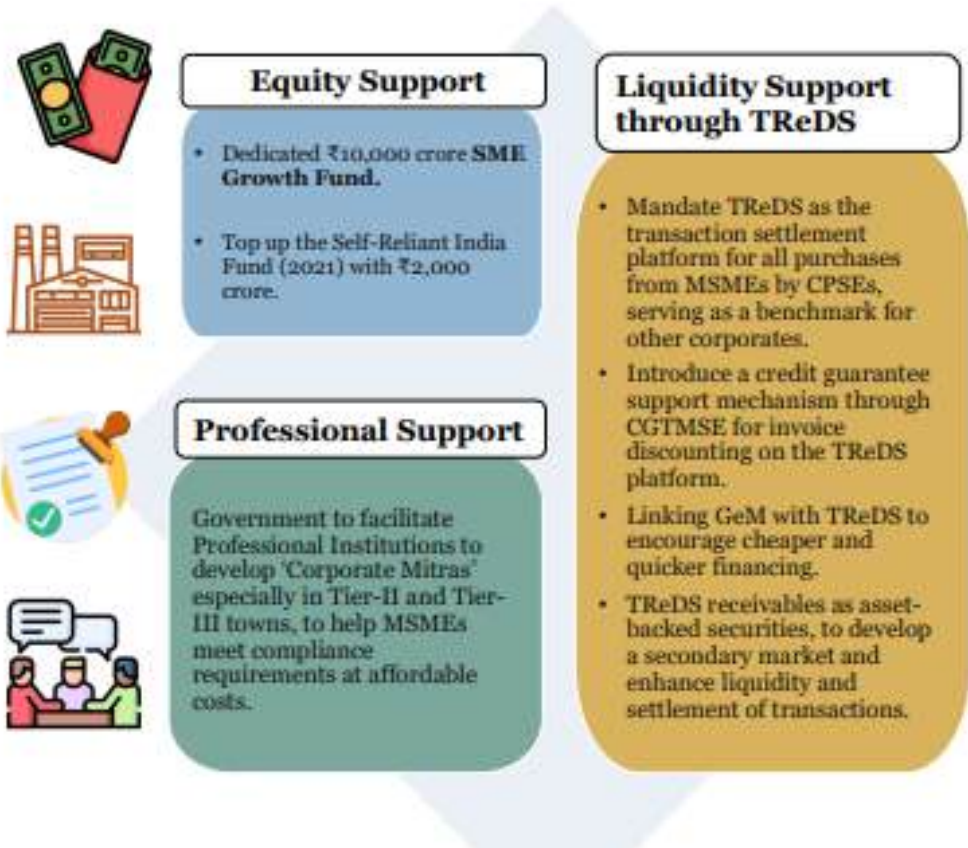
- Until now, buy-back of shares was taxable as ‘dividend’. With effect from 01 April 2026, buy-back of shares is taxable as ‘capital gains’. The tax rate on capital gains shall be applicable for non-promoter shareholders. For promoter shareholders, additional tax is applicable. The tax rate for corporate promoters is 22%, while that for non-corporate promoters is 30%.
- Safe Harbour TP margins for IT/ ITES/ KPO and contract R&D services relating to software development are proposed to be reduced to 15.5%.
- Foreign companies availing services from Indian data centers and earning income from such



services will enjoy an income tax exemption until 2027, reducing their tax exposure when operating through Indian reseller arrangements. A new exemption has been announced for non-residents visiting India to render services under a forthcoming specified scheme (details awaited).

- A comprehensive overhaul of the FEMA Non-Debt Instrument (NDI) / FDI Rules has been initiated to create a modern, simplified, and investor-friendly framework aligned with India’s evolving economic priorities.

Three-pronged approach to help MSMEs grow as ‘Champions’










List of Webinars Conducted by MSME and Start up Promotion Board (MSPB)

Sl. No.	Name of the program	Name of speaker	Designation	Month	Photo
1	Enhancing MSME Competitiveness through Innovation & Creativity	Dr. Sivapriya Chellappa	Co-Founder, JNANA VIKAS JAGRATI	December, 2024	
2	CMAs as Advisors to Taxation of Start-Ups and Start-up MSMEs	CMA Guruprasad V	Consultant	January, 2025	
3	Cost Optimisation for MSMEs	CMA (Dr.) Jayaram Ramakrishnan	Professor of Practice IFMR GSB, Krea University, Andhra Pradesh	February, 2025	
4	Ecosystem of MSME Sector in India	CMA Deenadayalan K S	Joint Director MSME Department Government of Tamil Nadu	February, 2025	
5	Decoding the MSME Act and Procedural Compliances	CMA Mahendra Bhombe	Practicing Cost & Management Accountant, Strategic Consultant	March, 2025	
6	MSME Schemes - CMAs Role	CMA Udaya Shanker Proddaturi	Management Consultant	March, 2025	
7	AI and MSME – A Perfect Match for Success	CMA Vikita Subudhi	Practicing Cost Accountant	April, 2025	



Sl. No.	Name of the program	Name of speaker	Designation	Month	Photo
8	Govt. Initiatives for MSME	CMA (Dr.) Priyanka Saxena	Consultant	April, 2025	
9	Empowering MSMEs with Tech: Cost Optimization & Smart Decision-Making with AI	CMA Vijay Kiran Agastya	Consultant	May, 2025	
10	Avenues of Bank Finance for MSME and Start ups	CMA Balbir Singh	General Manager, Panjab National Bank	June, 2025	
11	Uplifting Indian MSMEs - A Glance on Government Schemes	Dr. Sivapriya Chellappa	Co-Founder, JNANA VIKAS JAGRATI	June, 2025	
12	MSME - Value Creation & ESG Integration	CMA Siddhartha Pal	Management Consultant & ESG Expert	June, 2025	
13	Success Mantra for a Startups.	CMA Jyotsna Rajpal	Practicing Cost Accountant	June, 2025	
14	AI Powered MSMEs - The Digital Transformation	CMA Vikita Subudhi	Practicing Cost Accountant cum Faculty	June, 2025	
15	Importance of Cost Analysis & Process Mapping for Start-ups	CMA (Dr.) Jayaram Ramakrishnan	Professor IFMR GSB, Krea University, Andhra Pradesh	June, 2025	
16	SME Growth Navigation and Opportunities for CMAs	CMA Dr. Chaitanya Shah	Financial Advisor	September, 2025	



Sl. No.	Name of the program	Name of speaker	Designation	Month	Photo
17	Generative AI for MSME Growth	Shri Subbarao Mukkavilli	Founder of SkillCulture, Forcey Former Executive Director and CTO Registered Independent Director	October, 2025	
18	Do You Want to Be the Next Unicorn! Transform Your Business into a Billion Dollar Reality	CMA Pankaj Jain	Founder Jain Ventures Consulting Pvt. Ltd	December, 2025	
19	Strategic Thinking - A Guide to Align with the Rapidly Changing Business	Dr. Sivapriya Chellappa	Co-Founder, JNANA VIKAS JAGRATI	February, 2026	
20	Corporate Mitras Shaping the Future of MSME Liquidity Management	Mr. Vishal Kumar	Senior Director, M1xchange	March, 2026	
21	PRICING FOR PROFITS - B2B Perspective	CMA (Dr.) Jayaram Ramakrishnan	Professor of Practice IFMR GSB, Krea University, Andhra Pradesh	March, 2026	

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1

Government Initiatives for MSME

MSME Loans for Small Businesses

An MSME Loan is a form of business loan given to micro, small, and medium-sized businesses for the purpose of establishing a business, expanding a business, or paying other business needs. MSME loans are unsecured, and obtaining them is usually a simple process. However, there are strict eligibility requirements for this form of financing. MSME loans are defined as “loans for business enterprises for support in terms of finance, infrastructure, and, another area” by the Government of India and RBI.

Let’s look at some of the benefits of MSME Loans

1. Affordable MSME Loan Interest Rate

MSME loans are generally preferred not only because of their guarantee and convenience but also because they are affordable. Small businesses or startups can’t afford to spend a fortune on paying exorbitant amounts of interest. MSME loan usually comes with an affordable MSME loan interest rate which makes them an ideal choice for small businesses.

2. Collateral-free Business Loans

Business loans are collateral free loan meaning small businesses do not need to pledge any collateral for loan eligibility as it could hamper their productivity. This makes MSME’s an ideal source of funds for small businesses.

3. Flexibility

MSME loans are usually available for short-term capital requirements by small or medium enterprises. This allows a certain level of flexibility to the borrower, as there is no set of long-term commitment required on the MSMEs part. A short-term commitment allows businesses to allocate funds more efficiently and keep a close check on the cash flow.

4. Tax Benefits

MSME loans are usually availed by small business owners to grow and expand their company. Since it involves repayment which is an expense to the company, tax benefits are available on interest charges, so that small businesses can focus on their growth and expansion without worrying about the tax implications.

5. Accessibility

The most challenging things while running a business are the availability of startup capital, funds for sustaining the already established business, or expansion. Through an MSME loan, which requires minimum documentation and quick disbursement of loans, businesses can have a huge benefit. This can come in handy for small businesses when they are in urgent need of funds.



6. Uses of MSME Loan

- ▶ Purchasing of land for starting a business
- ▶ Purchasing a factory
- ▶ Purchasing machines and equipment
- ▶ Buying raw materials
- ▶ Bills payment, debts repayment, and employee wages
- ▶ Business Expansion
- ▶ Funds for marketing and advertising

MSME loans with appropriate interest rates ensure that, as compared to other conservative kinds of financial assistance, a very small amount is spent on loan repayment, resulting in savings. MSME loans are typically used by small firms for short-term needs. Because there is no long-term commitment, this gives the borrower some flexibility. Having a short-term commitment allows small and medium-sized businesses to manage their cash flow and deploy available resources more effectively.

Collateral-Free MSME Loans: Empowering the Future of Indian Businesses

In recent years, collateral-free MSME loans have become increasingly popular in the Indian economy, providing a lifeline for small and medium-sized businesses. Unlike traditional loans, they do not require collateral, making them accessible to those with lower credit scores. These loans can help businesses meet their working capital needs and grow in a competitive market. Join us as we explore the benefits and potential of collateral-free MSME loans for Indian businesses.

If you want to start or expand your business in India, collateral-free loans are available for MSMEs. These loans come with a low-interest rate, typically 8 to 16%. Each bank has its own policies for determining the maximum loan amount based on its norms, but

some organizations do not limit it. The repayment term for these loans can be up to 15 years.

Financial institutions, such as banks and NBFCs, provide loans to MSMEs, and the Government of India also launches new schemes to support MSMEs' growth. These loan schemes have a minimal interest rate and do not require collateral. Some popular schemes that offer collateral-free loans to MSMEs include CGTMSE and Mudra loans.

Benefits of a Collateral-Free MSME Loan

Get Easy Access

One of the most significant advantages of MSME loans is their accessibility. If you seek a business loan in India, you can apply for an MSME loan through multiple channels, such as traditional banks, authorized financial institutions, NBFCs, or Government-appointed nodal agencies.

Another significant benefit is that these loans are unsecured, meaning that businesses do not need to provide any security or collateral to obtain them. This makes MSME loans an excellent option for small businesses that may not have substantial assets to use as collateral.

Fast Disbursal

MSME loans are known for their speedy disbursal process. Banks and NBFCs can disburse the loan amount within a week, with some lenders even processing and paying the loan within a day or two. For example, the MSME loan scheme offered by the Government can disburse the loan amount in under an hour, providing borrowers with immediate access to funds.

As these loans do not require collateral and have simple eligibility and documentation requirements, the KYC procedure is not lengthy, and lenders can disburse the loan amount quickly. Overall, the MSME business loan is a hassle-free way for small businesses to obtain the funds they need to grow and expand.



Help to Deal with Seasonal Cash Flow Requirements

Running a small business in India's economic landscape can be challenging. Many MSMEs struggle with seasonal restrictions that affect their services. While they may have enough cash, they may find it challenging to carry out their day-to-day business activities at other times. A sudden cash crunch can be especially unfavourable for businesses in certain circumstances. The unpredictability of the market and cash flow can make it difficult for MSMEs to manage their finances effectively.

Owners Stay in Control

The MSME loan provides small business owners with complete control over their ventures. Unlike other financing methods, such as venture capital or angel investors, MSME loans do not require the owners to give up equity ownership in their businesses. With an MSME loan, lenders do not interfere with the management of the business, and their primary concern is the timely repayment of the loan amount.

This gives small business owners the freedom and flexibility to make decisions without the pressure of outside investors and allows them to retain full ownership of their ventures.

Affordable interest rate

For small-scale businesses, every paisa counts, and having access to more funds can help them take calculated risks and increase their profits. The MSME loan offers a low and affordable interest rate, making it easier for small businesses to repay the loan without feeling overwhelmed.

This can be especially beneficial for businesses that are just starting or those that are trying to expand their operations. With access to affordable financing, small businesses can invest in new equipment, hire more staff, and take other steps to grow and improve their businesses, ultimately leading to greater profits in the long run.

The freedom and control that come with the MSME loan allow small business owners to make decisions without outside pressure and retain full ownership of their ventures. In a country like India, where small businesses face many challenges, the MSME business loan can be a valuable tool to help these businesses succeed and thrive.

E-Commerce in MSME growth

The ease of setting up an online store and the low cost of entry have made e-commerce a game-changer for MSMEs, allowing them to compete with larger companies and tap into new opportunities. By leveraging the power of e-commerce, MSMEs can not only boost their growth but also contribute to the overall development of the Indian economy and remain relevant in the global market.

The role of e-commerce in the growth of Micro, Small and Medium Enterprises (MSMEs) is a topic of great significance in today's fast-paced and interconnected world. With the advent of technology and the increasing popularity of online shopping, e-commerce has become a crucial aspect of the Indian economy and the global market. It provides MSMEs with a platform to reach a wider audience and expand their business in the global markets.

1. Easy access to finance for Fin-Tech Players

Micro, Small, and Medium Enterprises (MSMEs) often need cash because of their business nature and the type of labour they use. They may need help in obtaining enough working capital, which can affect the smooth supply of raw materials.

This is where B2B e-commerce players come in to help. These players have formed partnerships with modern FinTech companies to provide MSMEs with convenient and timely access to finance when they need it most.

Through these partnerships, MSMEs can access



financing quickly and easily without going through the lengthy and complicated process of obtaining a loan from a traditional bank. This helps them to overcome their working capital challenges and continue their operations smoothly.

2. New age evaluation procedure and collateral-free loans

Financial technology (FinTech) companies have had a significant impact on various stages of loan operations. One of the most significant changes they have brought is the availability of collateral-free loans.

Collateral-free loans are loans that do not require the borrower to put up any assets as security for the loan. This is in contrast to traditional loans, which typically require collateral, such as a property or a vehicle, to secure the loan.

The ability to offer collateral-free loans has revolutionised the lending industry and has made it easier for people to access credit. It has also opened up new opportunities for those who may have not yet had access to traditional loans due to a lack of collateral.

FinTech companies have made it possible to assess the creditworthiness of borrowers through innovative techniques such as data analysis and machine learning. This has enabled them to offer collateral-free loans with a lower risk of default, making it a win-win situation for both borrowers and lenders.

3. Digitization of the distribution chain for speedier logistical turnaround time.

Ensuring fast delivery and meeting production schedules can become a challenge when there are continuous delays in getting raw materials and shipping finished products. This is where logistics

become a significant issue for Micro, Small, and Medium Enterprises (MSMEs), limiting their production capabilities.

To address this problem, e-commerce players have leveraged technology and human resources. This helps them to overcome the logistic hurdles and provide a smooth and efficient delivery process.

Moreover, B2B e-commerce platforms with a large network of suppliers can also play a crucial role in helping MSMEs secure high-quality raw materials at competitive prices. By partnering with these e-commerce players, MSMEs can access a wider pool of suppliers, improving their chances of finding the right raw materials for their production needs.

4. Contributing to the supply chain with cost-saving services

MSMEs (Micro, Small, and Medium Enterprises) often need help to connect directly with their suppliers and customers. This is due to the many intermediaries involved in the buying and selling process, which drives up prices and adds complexity to the transactions.

However, with the advent of online marketplaces, MSMEs can bypass these extra costs and intermediaries. It is to engage directly with their suppliers and customers. It is also worth noting the recent revision of the MSME definition by the Indian government.

5. Customer marketing via e-commerce

Expanding the consumer base generally needs investments that an MSME may need help to achieve. However, moving their business to an online marketplace enables an MSME to broaden its consumer base significantly. The increasing link between the B2B e-commerce sector with



Indian MSMEs is a promising start towards addressing some of the traditional difficulties in the industry.

One can observe the growth of trust and flexibility on both sides as B2B e-commerce platforms offer better, hassle-free, unique solutions to small firms. Continuous developments like digital payments, hyper-local logistics, analytics-driven consumer engagement and digital ads have helped the e-commerce industry in India to grow at a far faster rate.

Consequently, we are seeing a rising number of small firms getting onto the e-commerce bandwagon. From leveraging discounts as a strategy to focusing on profitability through ease to easy return policies, personalisation, time-bound services and a more accessible digital interface, B2B e-commerce has come a long way.

In conclusion, the role of e-commerce in the growth

of MSMEs has become increasingly vital in the modern business landscape. By providing MSMEs with an accessible and cost-effective platform to reach a wider audience, e-commerce has become a catalyst for growth and expansion in the Indian economy and the global market. The benefits of e-commerce are numerous, including increased exposure, access to new markets, and the ability to compete with larger companies.

Furthermore, the growth of MSMEs through e-commerce also positively impacts the Indian economy as a whole, creating new jobs and driving economic development. The future of e-commerce in the evolution of MSMEs is bright, and it is likely to play an even greater role in the future. To remain competitive and succeed in the ever-evolving business landscape, MSMEs must embrace e-commerce and the opportunities it provides.

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SME - Customer Profitability update



CMA Dr. R. Jayaram

Sr. Consultant & Professor
IFMR GSB, KREA University

Abstract

High sales often mask hidden losses. For MSMEs, Customer Profitability Management is a critical strategic imperative. Traditional inventory-focused accounting fails to capture the true cost to serve individual clients. By adopting Activity-Based Costing, MSMEs can expose hidden servicing, administrative, and logistical drains. This article provides an actionable framework to map customer-specific P&Ls, analyse profitability curves, and implement data-driven pricing and rationalization strategies to protect and scale margins.

Identifying Customer Profitability: A Strategic Imperative for MSMEs

A strategic imperative is a critical, high-priority objective that an organization must achieve to ensure survival, growth, or competitive advantage. It represents a non-negotiable initiative that dictates resource allocation and guides executive decision-making. In today's volatile economic landscape, pursuing the granular truth behind customer profitability has become a definitive strategic imperative for Micro, Small, and Medium Enterprises (MSMEs).



The Shift from Product-Centric to Customer-Centric

Modern firms are compelled to pivot from a product-centric outlook to a customer-centric model. MSME suppliers can no longer afford to treat their client base as a monolith. Instead, they must differentiate services, offers, discounts, and deals across various customer segments to maximize retention and growth. Furthermore, marketing and sales efforts must be hyper-focused on acquiring new clients who share traits with the firm's most profitable existing accounts.

To execute this strategy, managers require granular visibility into non-product costs, competitor dynamics, and intangible value drivers like customer loyalty and satisfaction.

Where Traditional Cost Accounting Fails

The critical question is whether traditional cost accounting systems—built fundamentally to calculate inventory valuation—can furnish the insights required by modern sales and management teams. Are the management accounting systems of MSMEs geared to meet these expectations?

The short answer is no.

Traditional gross margin reporting (Sales less Direct Costs) or standard contribution margin metrics completely omit the vital “bottom half” of the Profit and Loss (P&L) statement. This missing half comprises critical, customer-specific operational expenses:

- Distribution channels
- Selling costs
- Customer service

- Credit and financing
- Marketing expenses

To bridge this gap, modern cost accountants must shift from tracking generic product margins to generating customer-specific P&L statements.

Key Questions for Customer-Centric Profitability

According to management expert Gary Cokins in *Measuring & Managing Customer Profitability*, firms looking to optimize their performance must answer five core operational questions:

1. **Volume vs. Margin:** Do we push for high volume or defend high margins with a specific customer?
2. **Service Optimization:** Can we improve profitability by altering how we package, sell, deliver, or service a customer?
3. **Incentive Alignment:** Does a customer's sales volume truly justify the discounts, rebates, or promotional structures we offer them?
4. **Behavioural Influence:** Can we incentivize customers to alter their buying behaviour to interact more profitably with us?
5. **Process Collaboration:** Can we shift specific operational tasks to or from our customers based on who possesses the lower process expenses?

Management and sales teams often intuitively know that not all customers are equally profitable. However, they frequently lack the hard financial evidence to prove it due to the limitations of traditional accounting.

Step 1: Classifying Customers by “Cost to Serve”

The first step in addressing this information gap is to classify customers based on their operational demands. Businesses generally face a spectrum between high-cost and low-cost customer behaviours:

Table 1: Behavioural Indicators of Cost to Serve

Operational Dimension	High Cost to Serve	Low Cost to Serve
Products Ordered	Customized / Bespoke	Standardized
Order Quantity	Small / Fragmented	Large / Bulk
Order Arrival	Unpredictable / Urgent	Predictable / Scheduled
Packaging	Customized	Standard
Delivery Mode	Customized	Standard
Delivery Location	Far / Remote	Near / Local
Delivery Demands	Frequent mid-transit changes	Consistent / No changes
Pre-Sales Support	High touch / Long cycle	Low touch / Short cycle
Post-Sales Support	Intensive technical assistance	Minimal assistance
Payment (A/R)	Slow / Delayed	On-time / Prompt

Step 2: Implementing Activity-Based Costing (ABC)

To accurately trace resources to specific distribution channels and customer segments, MSMEs must deploy an Activity-Based Costing (ABC) model. ABC maps expenses to specific activity cost pools based on the workload demands shown in Table 1.

To determine the true cost of a client relationship, MSMEs should categorize resource costs into three primary buckets:

- 1. Direct Costs:** Raw materials and direct manufacturing labor required to fulfill a specific order.
- 2. Servicing Costs:** Sales calls, dedicated account management, freight, and specialized packaging.
- 3. Hidden Costs:** Financial burdens such as carrying inventory for slow-paying clients, extended credit terms, and frequent, disruptive order changes.

When customer P&L data is mapped visually, it typically reveals a “Whale Curve” of cumulative profitability. This curve consistently proves that a small group of highly profitable accounts carry the business, a massive middle percentage merely breaks even, and a

select group of high-maintenance clients actively erode profits. Ultimately, this exercise debunks the dangerous myth that a company’s highest-grossing customers are automatically its most profitable.

Step 3 - Strategic Action Items for MSMEs

Armed with precise ABC data, MSME leadership can confidently execute targeted strategic interventions:

- **Manage the Cost to Serve:** Systematically lower operational friction and process costs for demanding accounts.
- **Implement Surcharges:** Establish clear fees or reprice activities for expensive, customized “cost-to-serve” behaviour.
- **Rationalize Service Levels:** Eliminate or reduce premium services that customers do not actively value or pay for.
- **Standardize Offerings:** Introduce new, standardized product lines and service tiers to streamline fulfilment.
- **Optimize Prices:** Adjust base pricing upward where appropriate (though market competition may limit this option).
- **Rationalize the Client Base:** Formally transition



away from chronically unprofitable products, services, or unsustainable customer accounts.

- Enhance Productivity: Automate and standardize internal workflows to optimize operational efficiency.
- Deploy Profit-Positive Service Options:
 - ▶ Increase service pricing exclusively for activities where a client exhibits a strong preference.
 - ▶ Upsell and cross-sell the client's purchasing mix toward higher-margin product lines.
 - ▶ Offer targeted discounts to win higher volumes from low "cost-to-serve" accounts.

Conclusion

An MSME can only generate sustainable, long-term economic value through its customer base. To maintain a distinct competitive advantage, small and medium enterprises must master how to retain accounts longer, scale them efficiently, optimize their profitability, and acquire new clients with identical high-margin profiles.

Transitioning to customer rationalization and pricing optimization—backed by a scientifically structured Activity-Based Costing model—presents the most viable path forward for growth-oriented MSMEs.

Second-Life Entrepreneurship: Startups Built by Retired Professionals for MSMEs – A new horizon for business growth in India



CMA Parimal Ray

Former Lecturer of Sivanath Sastri College, Kolkata and Advisor to a Foreign MNC for their infrastructure projects in Bangladesh

Abstract

India's Micro, Small, and Medium Enterprises (MSMEs) remain one of the strongest pillars of the Indian economy. The sector contributes approximately 31.1 percent to India's GDP, nearly 49 percent of exports, and employs more than 30 crore individuals^[1]. Despite this enormous contribution, a substantial number of MSMEs continue to struggle with low productivity, poor managerial systems, weak financial discipline, and absence of long-term strategic planning. Simultaneously, India is witnessing a rapid increase in the population of retired professionals, many of whom possess decades of expertise in engineering, finance, administration, production management, compliance, and operations. This article introduces and develops the concept of "Second-Life Entrepreneurship" (SLE), a model in which retired professionals actively contribute to MSMEs through advisory, mentoring, operational, and governance roles. The article argues that SLE represents a major untapped startup opportunity capable of improving productivity, reducing enterprise mortality, and creating inclusive economic growth while also giving retirees meaningful economic participation.

Introduction: An Emerging Opportunity

The Indian MSME sector is frequently described as the backbone of the national economy because of its extensive contribution to employment generation, regional development, and exports. According to India Brand Equity Foundation (IBEF), India has more than 6.3 crore MSMEs operating across manufacturing, trade, and service sectors^[2]. These enterprises collectively form one of the world's largest entrepreneurial ecosystems.

However, the sector also faces serious structural weaknesses. A large number of MSMEs are managed



through informal systems without structured planning, budgeting, process control, or long-term governance mechanisms. Enterprise owners often possess technical skills but lack managerial expertise. Consequently, productivity remains significantly below that of large enterprises ^[3].

At the same time, India's demographic profile is changing. The share of the population aged 65 years and above has steadily increased over the last decade^[4]. This demographic segment includes millions of retired professionals who have accumulated valuable institutional and managerial experience over several decades. Yet much of this intellectual capital remains underutilized after retirement.

The coexistence of low-productivity MSMEs and underutilized retired expertise presents a unique opportunity. Second-Life Entrepreneurship seeks to bridge this gap by integrating experienced professionals into MSME ecosystems in flexible and economically viable ways.

Understanding the Concept of Second-Life Entrepreneurship

Second-Life Entrepreneurship (SLE) refers to the process through which retired professionals continue contributing economically after retirement by supporting startups and MSMEs. Unlike conventional entrepreneurship, which is generally associated with youth-driven innovation, aggressive expansion, and high-risk investment, SLE is rooted in experience, institutional wisdom, and operational maturity.

The concept redefines retirement. Traditionally, retirement has often been viewed as the conclusion of economic productivity. However, improvements in healthcare, longevity, and digital connectivity have transformed the nature of ageing itself. Many retired

professionals remain mentally active, professionally competent, and willing to contribute.

In SLE, retirees may operate as mentors, strategic advisors, compliance specialists, finance controllers, procurement consultants, or operational supervisors. They may also participate in governance roles, helping MSMEs establish stronger internal systems.

The value proposition of SLE is powerful because it is based not primarily on financial capital but on experiential capital. Retired professionals bring discipline, problem-solving abilities, negotiation skills, and practical judgment that younger enterprises often lack. MSMEs benefit from affordable access to expertise, while retirees gain meaningful engagement, social participation, and supplemental income.

The MSME Productivity Paradox

One of the most significant challenges facing the MSME sector is the imbalance between employment and productivity. MSMEs employ approximately 60 percent of India's workforce but contribute only around 31 percent to GDP ^[1]. This imbalance highlights deep structural inefficiencies.

Research highlighted by HRKatha suggests that output per worker in MSMEs is only around 14 percent of that in large firms ^[5]. The productivity gap is not merely a consequence of inadequate financing. Rather, it reflects managerial inefficiencies, weak operational controls, and absence of structured systems.

In many MSMEs, inventory control is poor, cash flow forecasting is absent, procurement systems are inefficient, and compliance management is weak. Decisions are frequently based on intuition rather than data-driven analysis. Many enterprises fail not because of lack of market demand but because of operational weaknesses.



Traditional policy measures have largely focused on access to credit, subsidies, and infrastructure support. While these remain important, they are insufficient in addressing capability deficits. MSMEs require not only capital but also managerial guidance. Retired professionals possess precisely the skills necessary to strengthen enterprise systems.

Therefore, the productivity paradox strongly supports the need for models like SLE, where knowledge and experience become strategic economic assets.

Structural Composition of Indian MSMEs

The structure of the Indian MSME sector further demonstrates the importance of managerial capability. According to available data, nearly 97 percent of MSMEs are micro enterprises. Small enterprises constitute roughly 2.7 percent, while medium enterprises represent only around 0.3 percent ^[1].

Interestingly, despite their very small numerical share, medium enterprises contribute nearly 40 percent of MSME exports ^[1]. This disparity reveals that enterprise performance depends heavily on capability and operational sophistication rather than sheer numbers.

Micro enterprises often struggle with accounting systems, quality control, compliance procedures, marketing strategy, and production planning. Many entrepreneurs possess strong technical or product knowledge but lack exposure to structured organizational practices.

Retired professionals can significantly improve these areas. A retired banker can strengthen credit discipline. A retired engineer can improve production efficiency. A retired cost accountant can introduce budgeting systems. A retired procurement manager can optimize vendor negotiations. Even modest improvements in managerial capability can substantially improve enterprise survival and growth.

Growth of India's Retired Population

India's ageing population is steadily increasing. According to FRED (Federal Reserve Bank of St Louis) related demographic datasets, the share of India's population aged 65 years and above increased from approximately 5.6 percent in 2014 to more than 7.1 percent in 2024 ^[4]. In absolute terms, this translates into more than 100 million individuals.

United Nations projections indicate that India's elderly population will continue expanding significantly over the coming decades. Improvements in healthcare, nutrition, and life expectancy have contributed to this trend.

A substantial proportion of this elderly population consists of retired professionals from organized sectors such as banking, insurance, manufacturing, engineering, administration, accounting, logistics, and corporate management. These individuals possess decades of institutional memory and practical expertise.

However, there are limited structured systems for reintegrating these professionals into productive economic activity after retirement. Consequently, an enormous pool of human experience remains economically underutilized.

This represents a broader structural inefficiency within the economy itself. At a time when MSMEs struggle with capability deficits, the country possesses a large reserve of expertise that remains largely disconnected from entrepreneurial ecosystems. SLE attempts to convert this disconnect into a productive economic relationship.

Operational Models for SLE

For Second-Life Entrepreneurship to become scalable and sustainable, practical operational models are essential. One effective model is fractional leadership. Under this arrangement, retired professionals work with



MSMEs on a part-time basis in specialized roles such as finance advisory, compliance supervision, operational management, procurement optimization, or HR systems development.

Another promising approach involves cluster-based advisory systems. Industrial clusters containing multiple MSMEs can collectively engage a pool of retired professionals. This reduces costs while maximizing access to expertise. Such models are particularly useful in manufacturing hubs where several enterprises face similar operational challenges.

Digital platforms can further strengthen SLE ecosystems. Technology-based matching systems can connect MSMEs with retirees according to industry specialization, geographic preference, language, and skill compatibility. Online mentoring systems can enable remote engagement, reducing travel constraints for retirees.

Professional bodies, educational institutions, chambers of commerce, and industry associations can also facilitate SLE by creating mentorship networks and advisory registries. Public-private partnerships may further accelerate institutional support.

Economic Impact of SLE

The economic implications of SLE are substantial. Given the enormous size of India's MSME ecosystem, even modest productivity improvements can generate significant macroeconomic gains.

Retired professionals can help MSMEs improve cost control, inventory management, procurement systems, budgeting discipline, compliance standards, and operational efficiency. Such improvements can enhance profitability and reduce enterprise mortality.

If MSME productivity improves even marginally, the aggregate impact on GDP and employment quality can be significant [1]. Better governance systems can also improve creditworthiness, enabling enterprises to access institutional finance more effectively.

SLE also promotes efficient utilization of human capital. Instead of allowing valuable expertise to remain economically idle after retirement, SLE transforms experience into an active productive asset.

Furthermore, SLE can strengthen regional development. Experienced professionals residing in smaller cities or semi-urban regions can support local MSMEs, thereby improving enterprise ecosystems beyond metropolitan centres.

Social and Psychological Dimensions

The importance of SLE extends beyond economics. Retirement often creates psychological challenges associated with reduced identity, loss of routine, and social disengagement. Many retirees experience feelings of isolation despite possessing valuable skills and knowledge.

Second-Life Entrepreneurship offers an alternative framework where retirees continue contributing meaningfully to society. Continued engagement promotes psychological well-being, intellectual stimulation, and social interaction.

At the same time, younger entrepreneurs benefit from mentorship and guidance. Intergenerational collaboration strengthens entrepreneurial culture and reduces avoidable business mistakes. Younger founders often possess technological agility and innovation-oriented thinking, while retirees contribute judgment, patience, and institutional understanding.

This combination creates a balanced entrepreneurial ecosystem where experience and innovation complement each other rather than compete.

Challenges and Policy Implications

Despite its potential, SLE faces several challenges. MSME owners may initially resist external advice



because of concerns about confidentiality, autonomy, or additional costs. Retired professionals may face technological adaptation challenges, especially in digital communication systems and modern enterprise software.

Awareness also remains limited. Many retirees do not perceive themselves as potential entrepreneurial contributors. Similarly, many MSMEs underestimate the strategic value of experienced advisory support.

Government intervention can play a transformative role in promoting SLE. A national digital registry of retired professionals can facilitate structured engagement. MSME support schemes may include subsidized advisory services utilizing retired experts.

Professional institutions such as accounting bodies, engineering associations, and management institutes can establish mentorship frameworks connecting retirees with enterprises. Tax incentives or recognition programs may further encourage participation.

Educational institutions can also integrate SLE concepts into entrepreneurship development programs, thereby normalizing the idea of experience-driven entrepreneurship.

Conclusion

Second-Life Entrepreneurship represents one of the most untapped opportunities within India's startup and MSME ecosystem. It addresses two simultaneous structural realities: the capability deficit of MSMEs and the underutilization of retired professional expertise.

By integrating experienced professionals into enterprise ecosystems as advisors, mentors, and operational partners, India can unlock a new dimension of productivity, sustainability, and inclusive growth. SLE redefines retirement not as an endpoint but as a continuation of economic participation.

In a rapidly changing economy, entrepreneurship cannot

remain restricted solely to youth-driven innovation models. Experience itself is a valuable economic resource. The future entrepreneurial landscape may therefore depend increasingly on hybrid ecosystems where innovation and institutional wisdom work together.

Second-Life Entrepreneurship is thus not merely a startup concept. It is a broader social and economic transformation that recognizes the continuing value of human experience in national development.

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MSME 2.0: Building India's Next Generation of Sustainable Growth



CMA Nirmal Kumar Chakrabarti

M.Com, MBA, FCA, FCMA, LLB

Introduction

India's Micro, Small and Medium Enterprises (MSME) sector has long been recognised as the backbone of the economy. It contributes significantly to employment generation, manufacturing output, exports, entrepreneurship development, and regional economic balance. However, the MSME story in India is no longer confined to survival and subsistence. The current policy environment reflects a decisive shift towards creating globally competitive enterprises that drive innovation, exports, and Productivity and inclusive growth.

Integrating Finance, Technology and Digital Transformation

Recent initiatives by the Ministry of MSME, together with the policy direction reflected in the Union Budget 2026-27 and the various MSME development schemes, signal the emergence of a new MSME framework. This framework integrates access to finance, market connectivity, technology adoption, skill development, cluster-based growth, entrepreneurship promotion, and digital transformation. The objective is clear: to transform traditional enterprises into future-ready growth champions.

Employment, Innovation and Regional Development

The MSME sector holds great importance, with millions of enterprises across urban and rural India. These MSMEs provide livelihoods for a large population, promote local value creation, foster innovation, and support balanced regional growth. In numerous districts, MSMEs are the primary source of industrial activity and



employment. Their capacity to adapt to shifting market conditions makes them vital to economic resilience.

Addressing Capital, Infrastructure and Market Constraints

A key aspect of the recent policy approach is its focus on scale. Historically, many MSMEs have been limited to local markets due to factors such as insufficient capital, poor infrastructure, lack of technological support, and limited access to formal finance. The new policy framework aims to tackle these issues methodically. The introduction of a dedicated SME Growth Fund and ongoing support via risk-capital initiatives mark significant progress in bolstering the financial base of growth-driven enterprises.

Credit Guarantee Schemes and Collateral-Free Lending

Access to finance remains one of the most critical requirements for MSME expansion. Traditional collateral requirements have often prevented first-generation entrepreneurs from obtaining adequate credit. The Credit Guarantee Scheme for Micro and Small Enterprises has significantly improved the situation by encouraging collateral-free lending. By reducing the perceived risk for financial institutions, the scheme has enabled many enterprises to obtain credit for business expansion, modernisation, and working capital.

The Role of Receivable Financing and Digital Platforms

Improving liquidity is equally crucial. MSMEs

have long faced challenges with delayed payments. Enhancing receivable financing options and expanding digital trade receivable systems can enable faster access to working capital. Quick access to cash flow boosts operational efficiency, supports procurement planning, and promotes sustainable growth.

PMEGP and Enterprise Creation

Another key element of the MSME transformation agenda is fostering entrepreneurship. Initiatives like the Prime Minister's Employment Generation Programme (PMEGP) have inspired thousands to launch self-employment ventures. This scheme not only helps establish new enterprises but also promotes job creation in both rural and urban regions. Additionally, offering second loans to successful units underscores the Government's commitment to sustaining enterprise growth beyond the initial startup phase.

Building Entrepreneurial and Managerial Capabilities

Skill development has become a key element in improving MSME competitiveness. Entrepreneurship and Skill Development Programmes enable aspiring entrepreneurs to gain the essential knowledge to start and manage successful businesses. Training in areas such as management, finance, marketing, quality control, digital tools, and production techniques boosts enterprise productivity and long-term sustainability. In today's highly competitive market, having skills is just as crucial as having capital.

Enhancing Productivity through Digitalisation

Technology adoption is a key driver transforming the



futures of MSMEs. Digitalisation offers opportunities to boost productivity, cut costs, broaden market access, and enhance customer interaction. Incorporating digital payment methods, e-commerce, and online workflows enables small businesses to operate more efficiently and transparently. Digital tools also assist with compliance, record-keeping, and financial management.

Leveraging Shared Infrastructure and Resources

Cluster-based development is growing in recognition as an effective way to boost competitiveness. The Micro and Small Enterprises Cluster Development Programme provides support for shared facilities, infrastructure, technology centres, and collective services. Clusters enable enterprises to achieve economies of scale, collaborate on branding, share resources, and exchange knowledge. They help small businesses overcome challenges that would be hard to tackle alone.

The Impact of SFURTI on Rural Enterprises

Traditional industries continue to play a crucial role in India's MSME sector. Initiatives like SFURTI aim to rejuvenate these sectors by grouping artisans, encouraging technological advancements, improving design skills, and expanding market opportunities. These efforts help preserve cultural heritage and promote sustainable livelihoods. Sectors such as handicrafts, textiles, bamboo products, coir, khadi, and agro-processing hold significant potential for rural development when integrated with modern business methods.

Preserving Skills while Expanding Market Access

The PM Vishwakarma initiative represents another important dimension of inclusive growth. By supporting artisans and craftspeople through skill enhancement, market access, branding support, digital integration, and financial assistance, the initiative strengthens the productive capacity of traditional occupations. Events such as PM Vishwakarma Haat demonstrate how structured market platforms can connect artisans directly with consumers and institutions, thereby enhancing income opportunities.

Expanding Market Access and Brand Visibility

Market access continues to be a critical factor for enterprise success. Support initiatives in procurement and marketing promote involvement in trade fairs, exhibitions, vendor development programmes, and e-commerce platforms. Gaining exposure to larger markets enables enterprises to better understand customer preferences, enhance product quality, and strengthen their brands. As consumer behaviour increasingly moves toward digital channels, online visibility has become a strategic necessity rather than just an optional benefit.

Integrating with Global Value Chains

The internationalisation of MSMEs presents an emerging opportunity. As global value chains evolve,



there is increased scope for agile and innovative businesses from developing countries. Indian MSMEs can seize these opportunities by improving quality, acquiring certifications, boosting export readiness, and engaging in international trade events. Government-supported international cooperation programmes are crucial in assisting enterprises to explore overseas markets and build global business links.

Creating Opportunities for Sustainable Empowerment

The growing focus on women entrepreneurs deserves special attention. Women-led enterprises contribute not only to economic growth but also to social empowerment and inclusive development. Targeted initiatives that improve access to training, finance, markets, and mentorship can significantly enhance women's participation in entrepreneurship. The resulting benefits extend beyond individual enterprises and positively influence families and communities.

Promoting Socially Inclusive Entrepreneurship

Similarly, initiatives for Scheduled Castes, Scheduled Tribes, and other underrepresented groups aim to ensure fair access to entrepreneurial opportunities. Developing inclusive enterprises enhances social cohesion and expands the economic base for growth. Awareness campaigns, capacity-building programs, and targeted support can help close existing gaps and unlock entrepreneurial potential within diverse communities.

Green Practices for Long-Term Competitiveness

Environmental sustainability is increasingly relevant for MSMEs. Customers, investors, regulators, and global buyers are placing greater emphasis on responsible production practices. Energy efficiency, waste reduction, resource optimisation, and environmentally friendly technologies are no longer optional. Enterprises that embrace sustainable practices are likely to enjoy greater competitiveness, stronger market acceptance, and improved long-term resilience.

Innovation as the Engine of Future Growth

The future of MSMEs will also be shaped by innovation. Innovation is not confined to advanced technology sectors; it spans improvements in products, processes, packaging, logistics, customer engagement, and business models. Even small, incremental innovations can yield significant gains in productivity and profitability. The policy ecosystem increasingly recognises the importance of nurturing innovation through incubation support, technology centres, design interventions, and startup promotion.

Preparing MSMEs for Economic Uncertainties

A key lesson from recent years is that resilience is just as crucial as growth. Companies that focus on diversification, enhancing digital skills, workforce training, and prudent financial planning are better equipped to handle economic shocks. Developing



resilience helps maintain operations, protect jobs, and boost long-term competitiveness.

recipients of policy measures but strategic partners in the nation's development.

Strategic Partners in Nation Building

India's goal of achieving developed-economy status by 2047 hinges on a robust, dynamic, and globally competitive MSME sector. A holistic approach that combines financial aid, skill enhancement, technology integration, infrastructure development, market linkages, and inclusive entrepreneurship offers a solid framework for achieving this aim. The evolving ecosystem acknowledges that MSMEs are not just

Conclusion

India's MSME sector transformation is a long-term economic strategy rather than a short-term initiative. By fostering innovation, boosting competitiveness, promoting entrepreneurship, and ensuring inclusive growth, India is building a foundation for future MSME leaders. These businesses will generate employment, boost exports, enhance manufacturing, support rural development, and play a key role in achieving a prosperous and self-reliant India.

Sustainable Business Models for MSMEs: Strategic role of CMAs in tourism, trade, wellness and healthcare



P. Udaya Shanker

M.Com., DIM, PGDPA, FCMA Former Director General (In-charge)

National Institute for Micro, Small and Medium Enterprises Management Consultant

Introduction

There are 7.86 crore MSME players associated with tourism, industry and commerce, AYUSH, health care and various other sectors. They need to be fine-tuned to embrace the latest technologies and develop unique selling propositions to sustain in the market. The outcome is to create long-term economic value while maintaining profitability. This calls for digital adaptation, financial resilience, risk management and stakeholder integration. CMAs can play a strategic role in enabling such transformation.

A. Ministry of Tourism

I. Schemes

1. Swadesh Darshan Scheme

Focuses on developing tourist circuits involves building infrastructure like roads, hotels, and amenities to enhance accessibility. There are 76 projects sanctioned wherein themes associated are activities related to culture, heritage, adventure, eco, wellness, Meetings, Incentives, Conferences, Exhibitions (MICE), rural, beach, cruises. Private sector players and NGOs involved as implementing partners and for promotional purposes. This enhances tourism experiences and local development, benefiting tourists besides creating self-employment for the local community (farmers, artisans, public at large).

Vibrant village: Infrastructure development within the village or a cluster of villages, create value chain development (through cooperatives, SHGs, etc), border specific outreach activity, education infrastructure like SMART classes, development of tourism circuits and works/projects.

Case study - army backs all-women cafe at 13,000 feet near Baba Harbhajan Shrine

The push towards women empowerment and



Tourism sector at a glance

INDIA'S TOURISM POWERHOUSE: A STATISTICAL SNAPSHOT

MACROECONOMIC IMPACT (2023-24)



5.22% GDP CONTRIBUTION



Tourism's share of the national Gross Domestic Product highlights its role as a vital economic pillar for the 2023-24 period.



46.5 MILLION JOBS SUPPORTED



The sector accounts for 9.1% of total employment in the country, providing diverse livelihood opportunities.

DIGITAL & FINANCIAL INFRASTRUCTURE



66 MILLION IRCTC USERS

As of December 2023, the Indian Railway Catering and Tourism Corporation boasts a massive digital footprint for ticketing and services.



17,682 CURRENCY EXCHANGE PROVIDERS

A robust nationwide network of forex service providers supports international travelers and remittances as of April 2026.

THE MICE SECTOR GROWTH (GLOBAL PROJECTION)



USD 1,828.68 BILLION MARKET VALUE

The global MICE (Meetings, Incentives, Conferences, and Exhibitions) market is projected to reach this valuation by 2033.



50% OF PROPERTY INCOME



Business-oriented events typically contribute over half of the total revenue for major hotel properties and destinations.

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border tourism facilitated in East Sikkim. This is located at high-altitude tourist and pilgrimage destinations and has been set up under the Indian Army's broader "Ranbhoomi Darshan" initiative aimed at promoting tourism and socio-economic development. It was conceptualised and facilitated by the Trishakti Corps in coordination with the civil administration and local stakeholders. This provides a major boost to livelihood opportunities in the remote mountainous region while improving amenities for tourists. The initiative reflects resilience, entrepreneurship and self-reliance among women, besides contributing to sustainable tourism. These women reside in remote communities facing limited employment avenues due to harsh terrain and weather conditions. They undertake developmental and community-oriented programmes alongside its operational responsibilities. It is towards inclusive growth, citizen outreach and strengthening ties with border communities in the northeastern region.

2. Pilgrimage Rejuvenation and Spiritual Heritage Augmentation Drive (PRASHAD) Scheme

The aim is to develop pilgrimage and heritage sites with improved infrastructure including accommodation, transport, sanitation and connectivity. This promotes local art, culture, handicrafts and cuisine. Funding is through Public-Private Partnerships (PPP) and Corporate Social Responsibility (CSR).

3. Adopt a Heritage Scheme

This is to encourage private and public stakeholders to adopt heritage sites and monuments for development and maintenance. There are 1,000 sites identified by the Archaeological Survey of India (ASI). This ensures tourist-friendly amenities, cultural preservation and livelihood opportunities. "Monument Mitras" are private entities responsible for operations and maintenance



under CSR, without altering the legal status of the monuments.

4. **Incredible India campaign**

A marketing initiative to promote globally focuses on niche tourism such as heritage, adventure, wellness, medical, rural and MICE. The campaign leverages digital media, social media and international roadshows to attract tourists. The activities are organising events, festivals, etc.

5. **Dekho Apna Desh**

This encourages domestic tourism, motivating people to explore the country's cultural, historical and natural assets. It is through webinars, competitions and collaborations organised by state tourism departments to enhance engagement.

6. **Capacity Building for Service Providers (CBSP)**

Providing training and skill development for tourism service providers. It includes courses to improve service quality, safety and sustainability in tourism operations.

7. **Special Assistance to States for Capital Investment (SASCI)**

This supports the development of iconic tourist centers through long-term, interest-free loans to states.

II. **MICE - business-oriented sector in the hospitality and tourism**

This segment is associated with corporate events and networking. It brings professionals together, foster connections, share knowledge and drive business growth.

Meetings: It is gatherings in hotels or convention centers, ranging from small executive meetings to large shareholder assemblies.

Incentives: Travel or reward programmes to motivate employees, partners or distributors, which include luxury accommodations and recreational activities.

Conferences: Larger events with presentations, networking and knowledge sharing, often industry-specific, such as annual expos or professional summits.

Exhibitions: Trade shows or expos where showcase products and services to potential clients and partners.

Economic and industry significance

This segment is associated with conferences, green event management, digital ticketing, waste reduction, energy-efficient venues. Europe led the market in 2025, accounting for 50.6% of the share, with meetings being the largest event type at 38.5%. Major hubs like Singapore, Dubai, Paris and Maldives.

The career opportunities include event planning, hospitality management, marketing and logistics. Professionals working behind the scenes are coordinators, technical staff and planners.

III. **Stakeholders**

1. **Indian Railway Catering and Tourism Corporation**

Offering services such as ticketing, catering and accommodation. eCatering website and the Food on Track app to use for ordering food in trains wherein fresh, delicious & hygienic food from popular brands & restaurants delivered. A lot of service providers registered to offer services.

2. **Insurance services**

This is meant for safeguarding against unexpected expenses such as medical emergencies, trip cancellations and lost baggage.



3. Forex services

They offer currency conversions, remittances, forex cards, etc., facilitating international transactions.

4. Paying Guest

Accommodation for tourists seeking affordable and convenient lodging rented out by landlords or commercial operators, offering all-inclusive monthly rent that covers meals, Wi-Fi, laundry and utilities. These are ideal for those looking for a hassle-free stay.

5. Food and beverages

Providing unique and authentic experiences that foster connections with local cultures. This covers restaurants, cafes, bars, alongside catering services. Culinary tourism invites travelers to explore new flavours and aromas, offering unique traditional cooking methods and local ingredients.

6. Guide

Providing information on historical sites, cultural attractions and natural landmarks. They ensure traveller safety, manage logistics and answer questions to create engaging and educational tours. Strong communication skills, local knowledge and adaptability are essential. The tourism ministry provides financial assistance and training opportunities to enhance the skills and knowledge. Incredible India Tourist Facilitator is a digital platform that provides certification for guides including heritage and adventure.

7. Logistics

Various logistics providers such as buses, cars, two wheelers, boats, bicycles, animals (elephants, camels, horses), etc., are operated based on tourist requirements.

8. Doli

Traditionally carried by porters for travel, especially for pilgrimage. It is a palanquin or palki that carries pilgrims safely and comfortably over

challenging terrains. This is used for those who are unable to walk or for elderly.

9. Spas and wellness

Their service is a blend of ancient tradition and modern therapies. Spas provide massage, facials, aroma therapy, body treatment and beautification. Wellness includes detoxing, nutrition, etc. Professionals such as dieticians, psychologists, fitness trainers, etc., are associated with the service offerings.

10. Community

Tourism offers economic growth on account of local business; job creation in areas of hospitality, logistics; cultural preservation (tradition and heritage) and maintaining community pride (cultural exchange, art).

CMA's role

Guide the players in investment proposition, financial management, fostering innovation, improving quality of service offerings, vendor performance assessment, reaping benefits of competitiveness, engaging with corporates for CSR funding, bringing harmony amongst the community at large, etc.

Case study - mud house

Architect brothers from New Delhi constructed a house by hand listed on Airbnb in Himalayan town to escape the noise and chaos of corporate city life and sourced local materials such as mud, stone, sticks and straw. They received help from volunteers after putting out a call on Workaway, a platform that connects travelers with hosts who provide food and accommodation in exchange for work. It took three years, more than 100 volunteers from 18 countries involved, along with about 20 local labourers besides investing their own funds of \$30,000.

Model - Workaway

An international programme operating over

170 countries that allows travelers to pay for their room and food by helping their host with household work needs, projects or odd jobs. Participants, known as workaways, contribute a pre-agreed time per day in exchange for lodging and food provided by their host. The emphasis is on cultural exchange and offers opportunities including culinary, hospitality, gardening, animal care. This is popular among budget travelers, language learners and those looking to immerse themselves in local culture.

CMA's role

There are a number of stakeholders offering services such as homestays, eco-tourism, handicrafts, food, digital platforms, transport/logistics. MSMEs can build sustainable revenue models especially in rural areas. There is a need to develop soft skills to engage effectively in the eco-system. Providing strategic financial management by analysing profitability of packages and compliance with regulations. This involves optimising operational efficiency, managing risk.

Industries and commerce sector

B. Ministries - Commerce and Industry, Culture and MSME Fairs and exhibitions

These are meant for marketing and exports.

1. Market Access Support (MAS): Rs.4,531-

crore aimed at enhancing the competitiveness of exporters by providing financial and institutional support for international fairs, exhibitions and buyer-seller meets.

- 2. Export Promotion Councils and Trade Bodies:** Financial support under the Market Access Initiative Scheme for organising and participating in trade fairs, exhibitions and buyer-seller meets.
- 3. NSIC Exhibition Scheme:** This offers free or subsidised stalls in exhibitions for MSMEs, helping to showcase their products and services.
- 4. International Cooperation Scheme:** Providing financial assistance on a reimbursement basis for various expenses related to exhibitions and trade fairs.

The aim is to create a business-friendly environment, encourage international participation and improve infrastructure, ultimately boosting the economy and promoting trade.

CMA's role

Guide to increase brand visibility (creating private labels, brand equity), enable networking opportunities, offer lead generation through data analysis. Analysis of budgeting for control, advice in export pricing, availing subsidy, financial planning for market expansion. Initiative to create market access, build export eco-system taking into consideration financial viability.

Health sector at a glance

India's Healthcare Infrastructure: A National Dashboard

High-level overview of India's medical infrastructure, workforce, and the burgeoning generic medicine market.

MEDICAL WORKFORCE & CORE FACILITIES

70,000
Total
Hospitals

Nationwide network comprising public and private facilities, positioning India as a top 10 global medical service provider.

1.2 Million
Registered
Doctors

A robust medical workforce serving as the backbone of the country's healthcare delivery system.

PRIMARY CARE & AFFORDABLE ACCESS

12,500
Health and
Wellness
Centres

Integrated establishments providing comprehensive primary healthcare and personalised interventions to the community.

8,700
Jan Aushadhi
Kendras

Dedicated outlets facilitating the distribution of affordable generic medicines across the country.

GENERIC MEDICINE MARKET & GROWTH

70-90% Lower Costs
for Generic Drugs

USD 35.40
Billion
Market by
2030

NURSING EDUCATION CONCENTRATION

TAMIL NADU
TELANGANA

50% of Nursing
Institutions in
5 States
More than half of India's nursing



C. Ministry of Ayurveda, Yoga, Naturopathy, Unani, Siddha and Homeopathy

This provides comprehensive health care services, promotes preventive health care, reduces disease burden and out-of-pocket expenditure and enhances public health.

Yoga and holistic wellness

International yoga day is celebrated on 21 June, bringing together people from all over the world to practise and promote a healthier balanced lifestyle. Millions of participants from different cultures and age groups join to have physical, mental and spiritual benefits. This takes place in public parks, yoga studios, schools, offices and homes.



Model - Arya Vaidya Sala, Kottakkal

A century-old institution engaged in the practice and propagation of the ancient healthcare system of Ayurveda. This has gained international acceptance and reputation which has 5 hospitals, 20 branches and 1,200 authorised dealerships. Possesses 3 manufacturing plants, 200 acres of herbal garden, Ayurvedic Medical College, R&D lab, medicinal plant research centre with tissue culture lab.

Services Export Promotion Council (SPEC) under the Ministry of Commerce and Industry promoting health care.

CMAs role

Propagating the importance of AYUSH to

promote the well-being of everyone. Identification of medicinal plants plays a vital role in ayurveda. Assessing costing of wellness services, financial feasibility of AYUSH centres, ensuring supply chain of medicinal plants, pricing of therapies and building sustainability metrics.

D. Ministry of Health and Family Welfare

1. Health and wellness centres

There centres integrated with existing establishments to provide comprehensive care by using standard protocols, up-gradation of infrastructure, community mobilisation for self-care, sensitisation & capacity building of health care providers, linkages with higher-level facilities, AYUSH educational institutions, NGOs

& Trusts. Focus is on mental and emotional well-being besides physical activities that bring in healthy behaviour and lifestyle changes. This is through personalised interventions, community engagement, expert guidance and psychological support.

CMAs role

The objective is to reduce health care costs (preventive, appraisal, internal failure and external failure) and improve quality of life. Organising awareness camps, evolving insurance policies in line with the markets. Assessing effective use of resources both physical and non-physical.

2. Generic medicines

The medicines contain similar active ingredients as a brand-name drug. These are sold after the patent protection period for the original drug expires. They conform to quality and safety as their brand-name counterparts. They differ in appearance, formulation and ingredients. This includes physical, chemical, microbiological or biological properties that significantly impact pharmaceutical unit operations, process consistency and product quality attributes.

Key drivers of this growth include: making them more accessible to a broader population; increasing demand for affordable healthcare solutions, particularly for chronic diseases.; Pradhan Mantri Bharatiya Janaushadhi Pariyojana (PMBJP) to promote generic drug usage.

This is driven by a combination of affordability, healthcare demand and government support.

CMAs role

Evaluating generic medicines to ensure quality of raw materials is consistent by conforming to bill of materials. Maintaining quality to prevent adverse effects of drug products or substances. Proper identification and control are essential to maintain quality and ensure compliance with regulations

such as financial reporting, tax laws, etc. These medicines cost very less than branded items due to reduced marketing and patent costs. Guiding in evolving pricing strategy, inventory optimisation, affordability analysis.

3. Nursing

Services offered are patient care (administering medicines, monitoring), educating patients, providing emotional support to patients' families.

CMAs role

Enabling effective resource allocation and improved health care services. This encompasses manpower planning, budgeting, productivity analysis.

Conclusion

Nurturing entrepreneurial culture by imbining skills, identifying funding options, etc. Ensuring sustainability in terms of: economics focusing on profitability analysis; social aspect fostering inclusive development; environmental preservation through ecosystems; innovation and technology-enabling adoption by way of digital systems; performance measurement and accountability involves developing key performance indicators and performance matrices; good governance emphasising ethical practices and protection of individual rights; promoting circular economy by minimising waste and utilising resources. The broader purpose is to play a transformative role in enabling future-ready enterprises.

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From Cyberabad to Champion SME: How Hyderabad's Tech-MSME Ecosystem Can Leverage the ₹10,000 Crore SME Growth Fund



CMA Ramesh Bingi

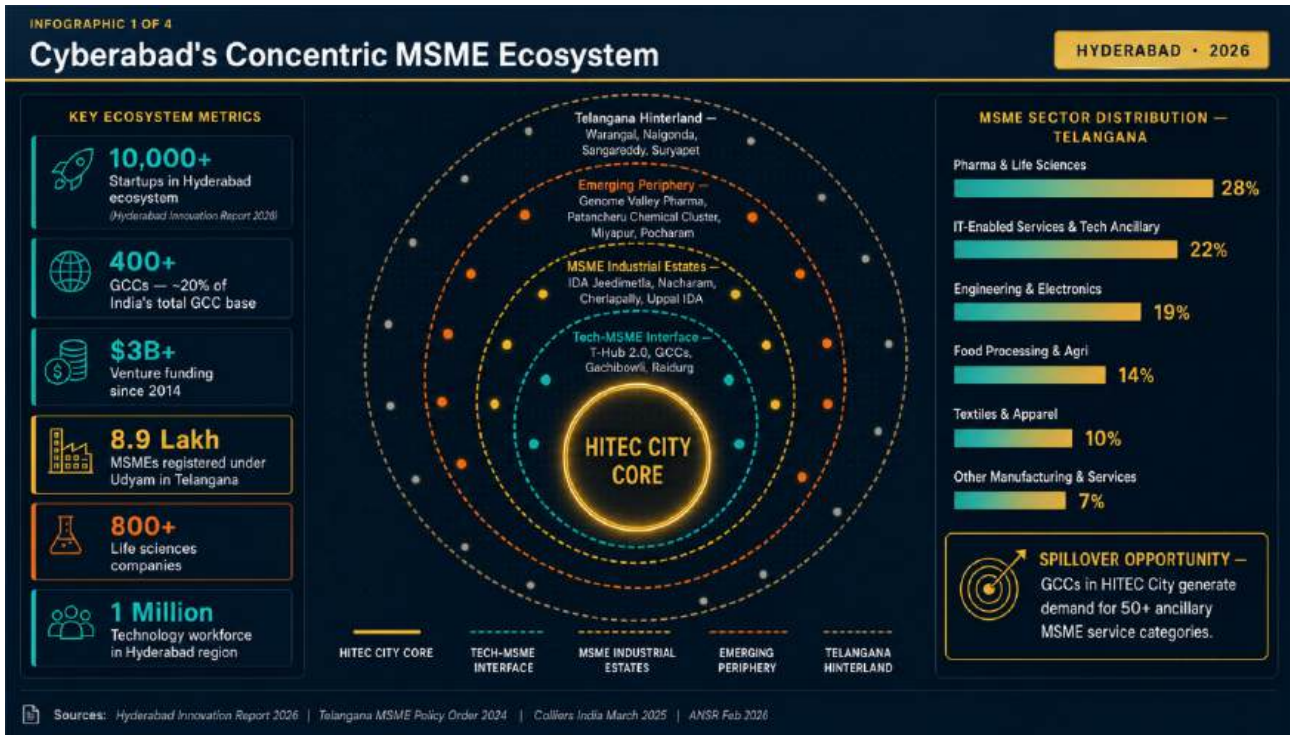
Junior Accounts Officer(SGP) O/o
FA&CCA(Accounts) &CFO,
Telangana Power Generation Corporation
Limited(TGGENCO)

Abstract

Hyderabad's transformation from a traditional manufacturing city into 'Cyberabad' — a globally recognised technology hub — has generated a powerful and underappreciated spillover effect on the surrounding MSME ecosystem. This article examines how the convergence of India's Union Budget 2026-27 priorities, particularly the ₹10,000 crore SME Growth Fund, the expanded TReDS mandate, and the Corporate Mitra framework, aligns uniquely well with Hyderabad's structural strengths: its GCC concentration, T-Hub linkages, life sciences clusters, and fast-growing digital infrastructure. Drawing on ground-level realities and recent policy shifts, the article argues that Telangana's MSMEs stand at an inflection point — and that CMA professionals are the most critical bridge between policy intent and enterprise-level outcome.

Introduction: A City That Built Two Economies

When Information and Technology Minister K.T. Rama Rao inaugurated T-Hub — the world's largest startup incubation centre in November 2015, the intent was to make Hyderabad the startup capital of India. A decade later, that ambition has been exceeded in ways that extend far beyond the gleaming campuses of HITEC City and Gachibowli. What was not entirely planned — but is now undeniable — is the enormous shadow economy of MSMEs that the technology boom has quietly created.



Hyderabad today is home to more than 10,000 startups, has attracted over \$3 billion in venture funding since 2014, and accounts for nearly 20 per cent of India's Global Capability Centre (GCC) base with more than 400 centres [1]. The city's broader regional technology workforce approaches one million individuals [2], and the technology sector alone drives nearly half of all commercial office space demand in the region.

But here is what this statistic obscures: every GCC needs a supply chain. Every multinational campus requires facility management, IT hardware support, specialised packaging, custom components, logistics, legal compliance, and dozens of other functions. A significant portion of these are fulfilled or are capable of being fulfilled by the city's MSME layer. Telangana has over 8.9 lakh MSMEs registered under Udyam [4], and the HITEC City spillover effect is arguably the single most underutilised development lever in the state.

Into this context arrives the Union Budget 2026-27 with three landmark initiatives for MSMEs: the ₹10,000 crore SME Growth Fund for equity capital, expanded TReDS mandates for liquidity, and the Corporate

Mitra framework for professional compliance support. Each of these, as this article argues, is tailor-made for Hyderabad's unique ecosystem profile.

1. The HITEC City Spillover — An Economy Within an Economy

The term 'spillover effect' in economics refers to the secondary economic activities generated by a primary growth engine. For Hyderabad, HITEC City is that engine, and its spillover into the MSME ecosystem is real, measurable, and growing.

Peripheral areas around HITEC City — including Kokapet, Shamshabad, Uppal, and Pocharam — are projected to account for 20-25 per cent of Hyderabad's new Grade A commercial office supply in the coming years, up from less than 5 per cent currently [3]. This geographic expansion is creating a ring of demand for MSME services: construction materials and contractors, cafeteria and catering suppliers, IT peripherals and repair services, transport logistics, security services, and specialised manufacturing components.



What makes this spillover particularly valuable is its quality. GCCs and technology multinationals operating in HITEC City demand precision, compliance, and consistency from their vendors. This is a forcing function for MSMEs in the surrounding belt to upgrade their processes, adopt digital tools, and seek formal certification — precisely the kind of enterprise maturation that the SME Growth Fund is designed to catalyse.

Among Hyderabad’s key MSME-intensive sectors:

Life Sciences and Pharma: Hyderabad has been described by the Telangana government as the ‘life sciences capital of India,’ with over 800 life sciences companies in the region [Lifesciences and Pharma Telangana-Linkedin]. The pharma belt stretching from Genome Valley to Patancheru hosts hundreds of micro and small manufacturers supplying active pharmaceutical ingredients, packaging materials, and logistics support to large

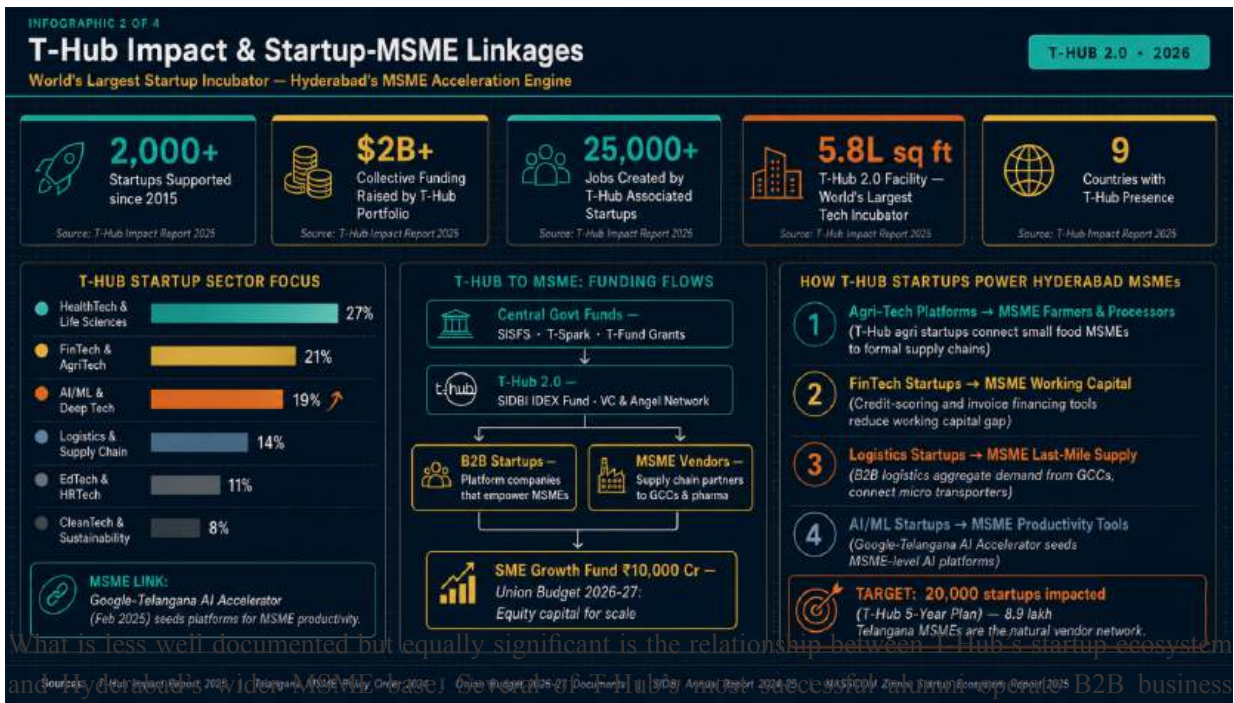
pharma companies.

Engineering and Electronics: Medchal-Malkajgiri and Patancheru host significant concentrations of small-scale engineering units servicing the IT hardware, electronics assembly, and precision components sectors.

IT-Enabled Services and Tech Ancillaries: A new generation of micro enterprises offering software QA, data annotation, cloud support, and AI-adjacent services has emerged in areas like Kukatpally, Miyapur, and Uppal — many operating as vendor partners to larger GCCs.

2. T-Hub as the MSME Acceleration Infrastructure

T-Hub 2.0, inaugurated in June 2024, spans 5,82,689 square feet and is the world’s largest technology incubation facility — 1.5 times the size of Station F in Paris ^[8]. It has supported over 2,000 startups, which have collectively raised more than \$2 billion in funding and created over 25,000 jobs ^[7].





models that directly partner with or procure from MSMEs: agri-tech platforms connecting small farmers to supply chains, logistics startups working with micro transporters, and fintech companies building credit solutions for small businesses. T-Hub's investment vehicle manages SIDBI's IDEX Fund and provides access to state government grants including T-Spark, bridging the gap between startup capital and the credit-starved micro enterprise segment.

In February 2025, the Telangana government partnered with Google to launch an AI Accelerator in Hyderabad, supporting startups in agriculture, mobility, education, sustainability, and governance^[7]. This creates a new channel for MSME integration: AI-enabled platforms developed at T-Hub can offer productivity, pricing, and market access tools directly to small manufacturers in the surrounding belt.

The Budget 2026-27's emphasis on digital transformation aligns naturally with this architecture. The SME Growth Fund, designed to provide equity support to enterprises with demonstrated growth potential, could be the critical bridge that takes a T-Hub-associated B2B startup from proof-of-concept to scale — while simultaneously anchoring its vendor and supply chain network among Hyderabad's MSMEs.

3. Digital Transformation — Where Hyderabad's MSMEs Are, and Where They Need to Go

Despite Hyderabad's reputation as a technology city, a significant portion of its MSME community remains only partially digitised. A study conducted in the context of Telangana's MSME Policy noted that as many as 65.7 per cent of all MSMEs in the state are yet to be formally registered^[4], suggesting that the informal economy remains large even in India's most tech-forward state.

This is not a paradox, it is a structural pattern seen in all high-growth urban economies. Hyderabad's MSME ecosystem is bifurcated: a visible, GCC-linked, compliance-ready tier, and a larger, informal, cash-dependent tier that operates in the city's industrial estates, residential workshop clusters, and peri-urban manufacturing areas.

The good news is that the infrastructure for digital transformation is already present. Telangana's TS-iPASS system provides India's fastest industrial approvals. The T-IDEA subsidy programme covers capital investments. Hyderabad hosts the National Institute for Micro, Small and Medium Enterprises (NI-MSME) at Yousufguda — one of the oldest and most respected MSME training institutions in the country, which recently hosted a National Conference on Digital Enabled Factories with Industry 5.0 ^[10].

What Hyderabad's MSMEs need is not more awareness of digital tools, it is a structured pathway from awareness to adoption, and the financial scaffolding to fund the transition. This is precisely where the ₹10,000 crore SME Growth Fund becomes relevant. The fund is designed to provide equity and quasi-equity capital to high-potential enterprises — not just credit, removing the debt burden that has historically prevented MSMEs from investing in technology upgrades. For a Hyderabad MSME supplying components to a GCC or a pharma multinational, the SME Growth Fund is not a welfare scheme; it is a scaling instrument.

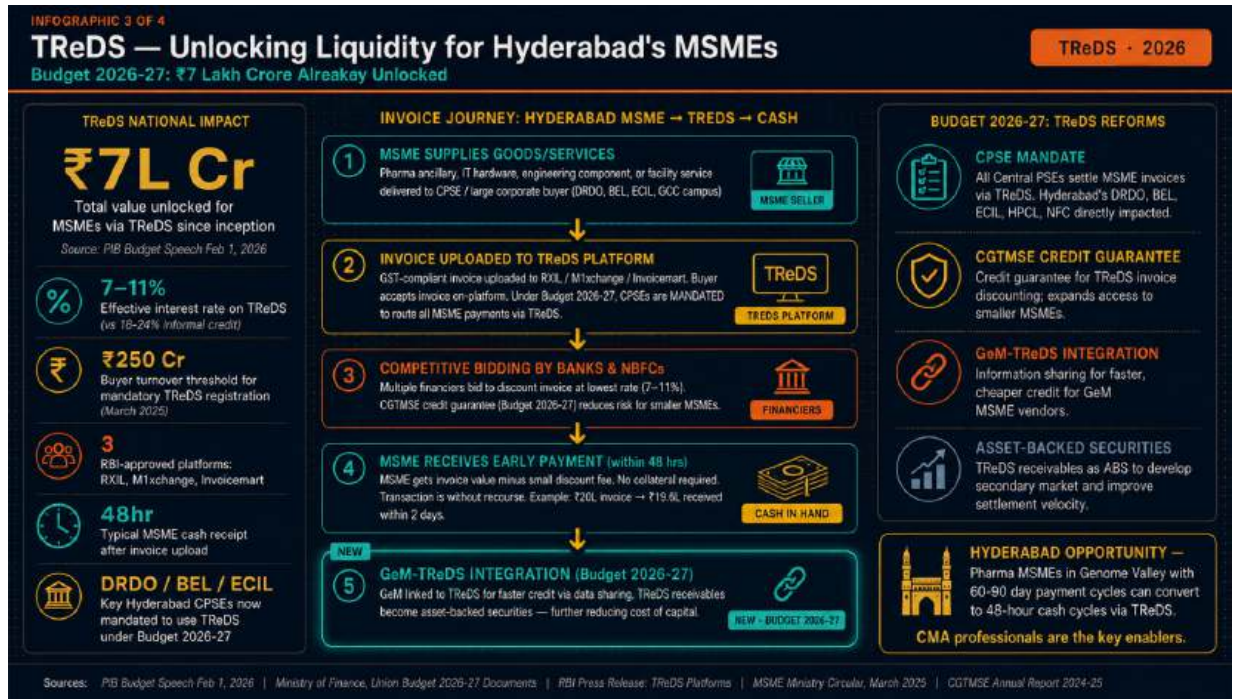
4. TReDS in Telangana — Unlocking ₹7 Lakh Crore for the City's Small Businesses

The Union Budget 2026-27 announced four significant reforms to the Trade Receivables Discounting System (TReDS): mandating TReDS as the settlement platform for all Central Public Sector Enterprise (CPSE) purchases from MSMEs,



introducing a credit guarantee mechanism through CGTMSE for invoice discounting on TReDS, linking GeM with TReDS for faster and cheaper credit, and introducing TReDS receivables as asset-backed securities to develop a secondary market [5].

Nationally, TReDS has already unlocked more than ₹7 lakh crore for MSMEs [5]. Effective interest rates on the TReDS platform typically range from 7-11 per cent, significantly lower than traditional informal credit available to most small businesses.



For Hyderabad’s MSME ecosystem, the TReDS expansion has direct and specific implications. The city hosts a large number of CPSEs and public sector technology undertakings including DRDO establishments, BEL, ECIL, HPCL, and NFC, all of which procure significantly from small local vendors. Under the new mandate, every MSME invoice to these buyers must be settled through TReDS, transforming what was previously an informal billing relationship into a digitally trackable, financeable asset.

The Gazette notification of November 2024 already required all companies with a turnover exceeding ₹250 crore to register on the TReDS platform by March 31, 2025[9]. For Hyderabad

MSMEs operating in the pharma and electronics supply chains where payment cycles of 60-90 days are common, the TReDS adoption represents a structural improvement in working capital. An MSME supplying to a large pharma company in Genome Valley that bills ₹20 lakhs a month can potentially access ₹18-19 lakhs within 48-72 hours of invoice upload, at a discounting cost of less than one per cent per month.

CMA professionals have a direct and urgent role here: many Hyderabad MSMEs have not yet completed TReDS registration simply because they lack the documentation discipline — GST-reconciled invoices, Udyam certificates, bank details in prescribed formats to onboard smoothly.



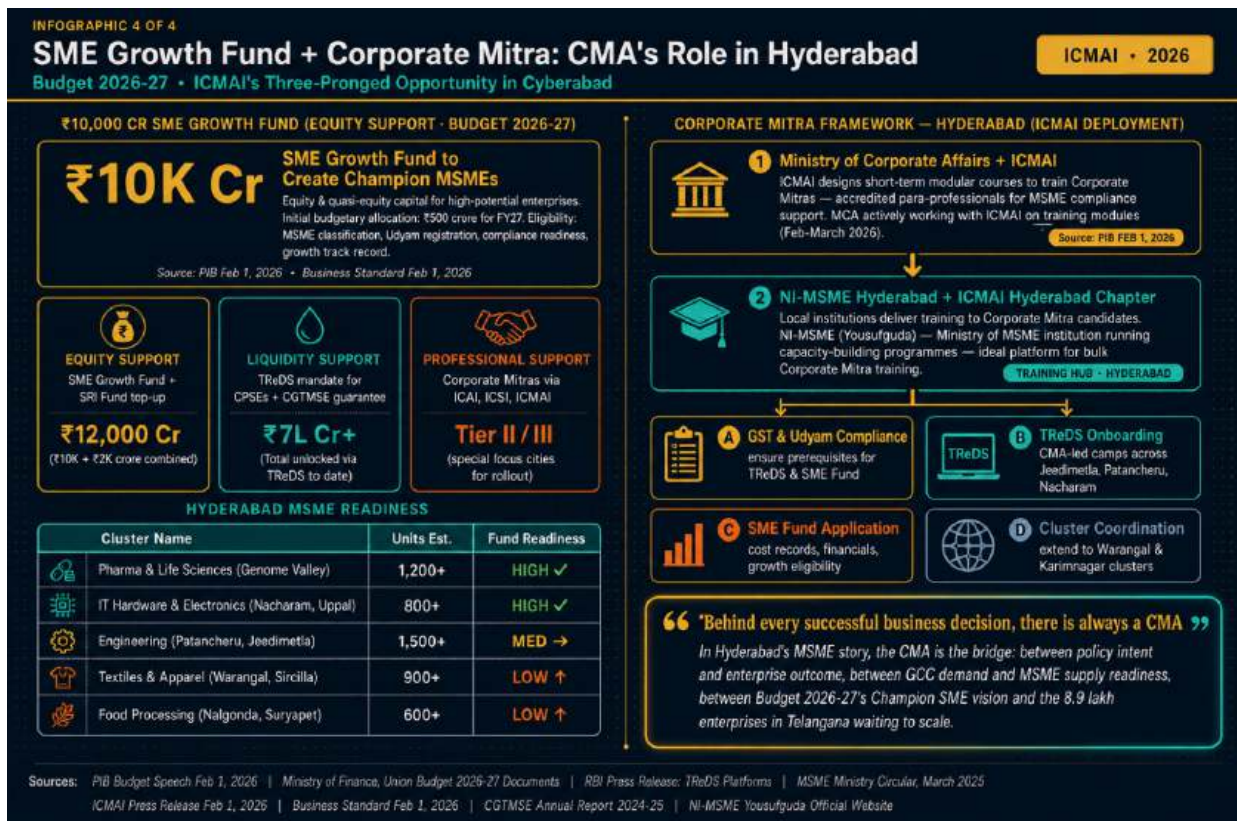
The CMA’s expertise in cost records, financial statements, and statutory compliance is precisely what bridges this gap.

5. The Corporate Mitra Framework — Hyderabad’s CMA Network as Implementation Engine

The Corporate Mitra initiative announced in Budget 2026-27 directs ICAI, ICSI, and ICMAI to design short-term modular training programmes to develop a cadre of accredited para-professionals who will help MSMEs meet compliance

requirements at affordable costs^[5]. Special emphasis is placed on Tier-II and Tier-III cities.

For ICMAI, this is not a new concept, it is a formal recognition of a role that Cost and Management Accountants(CMAs) have been playing informally in MSME clusters across the country. In Hyderabad, the alignment is particularly strong. The city has a large and active CMA community, anchored by the Hyderabad Chapter of ICMAI and NI-MSME — the only government institute under the Ministry of MSME dedicated to training, research, and consulting for the sector.



The Corporate Mitra framework in Hyderabad’s context can operate across multiple levels:

At the enterprise level, Corporate Mitras trained by ICMAI can assist MSMEs in Patancheru, IDA Jeedimetla, Nacharam, and Cherlapally industrial estates with GST filing discipline, Udyam registration updates, ZED certification

applications, and TReDS onboarding — the four compliance pillars that directly determine a Hyderabad MSME’s ability to access the SME Growth Fund.

At the cluster level, CMA-led Corporate Mitras can serve as cluster compliance coordinators, aggregating common compliance



requirements, organising bulk TReDS onboarding workshops, and interfacing with District Industries Centres (DICs) on behalf of micro enterprises that cannot afford individual professional engagement.

At the policy interface level, CMAs can serve as the critical feedback channel between ground-level MSME realities and the policy apparatus, documenting the specific compliance burdens faced by Hyderabad's pharma ancillary manufacturers, the working capital challenges of IT hardware SMEs, and the pricing pressures on logistics MSMEs serving GCC campuses.

Telangana's government has established 22,000 approvals for new MSMEs under TGIPASS [4], but approval is only the beginning. Converting an approved enterprise into a formally compliant, credit-ready, market-connected MSME is the harder task and that is the space Corporate Mitras, led by ICAI's trained professionals, must occupy.

6. Translating Policy into Practice — A Roadmap for Hyderabad

The convergence of the SME Growth Fund, TReDS expansion, and Corporate Mitra framework creates a three-layered opportunity for Hyderabad's MSME ecosystem. But the window of opportunity is time-bound. Budget allocations lapse, policy momentum dissipates, and schemes under-utilise. The history of India's MSME policy is littered with well-designed instruments that failed at the last mile.

To prevent this outcome in Hyderabad, the following actions are recommended:

First, ICAI's Southern India Regional Council and the Hyderabad Chapter may immediately constitute a dedicated 'SME Growth Fund Facilitation Cell' to map eligible enterprises in the city's five major industrial estates — Patancheru,

Jeedimetla, Nacharam, Cherlapally, and IDA Uppal against the fund's eligibility criteria.

Second, NI-MSME should partner with T-Hub to design a structured TReDS Onboarding Camp targeting 1,000 MSMEs in the pharma and IT hardware supply chains within one year.

Third, Telangana's Department of Industries and Commerce should formally designate Hyderabad's corporate belt, specifically the GCC corridor from HITEC City to Financial District — as a priority zone for CPSE TReDS mandates.

Fourth, ICAI Hyderabad may pilot the Corporate Mitra model in the Warangal and Karimnagar industrial clusters — Tier-II and Tier-III cities with significant MSME concentration, demonstrating that the Hyderabad CMA network can extend its reach beyond the metro's core.

Conclusion

The story of Hyderabad's economic transformation is often told as a technology narrative, the rise of HITEC City, the GCC explosion, the pharmaceutical dominance, the startup ecosystem centred on T-Hub. But every technology economy rests on a foundation of small, often invisible enterprises that supply, service, maintain, and enable the larger ecosystem.

India's Union Budget 2026-27 has, for the first time in many years, treated MSMEs not as a welfare recipient category but as a strategic national asset, providing equity capital through the ₹10,000 crore SME Growth Fund, liquidity infrastructure through the expanded TReDS mandate, and professional support through the Corporate Mitra framework.

Hyderabad is uniquely positioned to prove that this policy vision can translate into enterprise-level outcomes. The city has the institutions (NI-MSME, T-Hub, ICAI



Chapter), the infrastructure (TS-iPASS, T-IDEA, HITEC City's spillover demand), and the talent density to make this work. What it needs is deliberate, CMA-led facilitation, turning budget announcements into bank balances, policy frameworks into production upgrades, and Champion SME aspirations into Hyderabad's next economic chapter.

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3

Achiever Speaks



Shri Gurdeep Singh Kapoor

Entrepreneur and Owner

ANAAHATT

Interview

1. How did the idea for your business come about and what problem were you trying to solve?

Basically we are in to fabrication Business making grills, gates, industrial shed etc and were in constant touch with interior designers, architects for their various upcoming projects

One of our architect has suggested to do some designer steel furniture which was quite unique concept and we did the project and it was amazingly successful the concept started the designers drool for more and it all began

We pioneered in nagpur city in superfine fabrication, metal work customised bespoke furniture, involving brass metal casting, copper beaten metal artefacts, murals etc

We tried to resolve the void of timebound skilled craftsmanship and bridging the gap in between the designers / architects with the new age design with

fusion of traditional art forms in to modern design concept for example the BASTAR METAL ART, BRASS DHOKRA , WAX LOST TECHNIC CASTING, with abundantly available traditional skilled artisans and travelled to south India, Karnataka Rajasthan, Firozabad, Moradabad, Pondicherry Karai Kudi...etc across India

2. How did you validate your idea before launching? What initial steps did you take?

Having done successfully some projects there was a urge to reach out more people and we started doing Exhibitions , showcasing our product which was an art form with unique blend of tradition and modern as well, to let people have an idea about the type of work we were doing

3. What is your business model and how has it evolved since the beginning?

Having successfully completed various projects



with our unique product, positive word of mouth spread to our potential customers, the challenge was to scale the numbers, identify & selection of items to produce in factory, we tried to achieve the best quality standards with superfine finish, and some of Handicraft exporters from nagpur carried our range of products like mirror frame, door handles, wall decor, table top home decor items

4. How did you raise your initial funding and what advice do you have for others seeking investment?

Initially we made a good value addition with our signature series of product and created a sizeable capital and invested the entire profit back in to developing infrastructure like having a store and display showroom, adopting new technologies on shop floor like CNC Laser cutting machines laser welding ever evolving new technologies, adding up the required necessities over the period of time to cut cost and less dependency on labour intensive work

We have taken a PMRY loan of 25 lakhs for our project in Butibori M,I,D,C five star industrial area and successfully paid off and fully settled the account with honour,

Advice for investment seeker is simple our central government is very supportive and they have seriously good intention to help and support new enterpreners If you have a clarity of thought and clear cut idea of making a product, there are so many investment schemes of government available to help there is a wide range to suit your project.

Those who have a clarity of thought and clear cut ideas of ma a solution there is no dearth of financing it government have given a wide range of financial assistance schemes

5. What were some of the biggest early challenges you faced and how did you overcome them?

To be honest there is challenge in all aspect of

Business be it finance, sourcing raw materials, Labour problem, sales, Marketting, payment recovery, after sales services, but in all of this challenges there is a human value system called TRUST if you have this core value of TRUST you will sail through all of the obstacles and challenges

6. How did you go about building your customers/ students base?

By understanding the needs of the customers/ designers and delivering them suitable solutions for their needs. I was invited as a visiting faculty to a few architecture colleges and had an honour to share my experiences with new upcoming designers and had a wonderful experience interacting with them and learnt a lot from them.

7. How do you perceive the current Indian economic landscape about the MSME Sector and its impact on the industry?

In my opinion we have a leadership which talk about a trillion dollar economy and a slogan of vishwaguru model for India ,we have immense potential a young and vibrant youth force every single idea must be backed with real time action on ground MSME is providing all which is needed to genuine enterprise be it subsidised land and building, finance on low interest Marketting platforms etc...

8. When you're faced with difficult decisions how do you approach them?

There are no such thing called difficult decisions, there are difficult situations which come across in day to day life you just take the call to resolve it with your best abilities and resources and overcome them, For example during the time of covid pandemic those were very difficult times everyone had a bad phase not only in business but in personal life as well and we are thankful to MSME and the Government for providing finances at a very nominal rate of interest.



9. How would you describe your company culture and how do you intentionally shape it?

JUST DO IT is our company’s culture and strongly believe in sant TUKARAM jee’s abhang,..... “KELYA NI HOTE RE BABA....MANHUN AADI KELA PAHIJE “ it means if you do it, it will happen, you have to initiate it and it will manifest.

10. What does success look like to you and has that definition changed since you started?

Nothing succeeds like success,..... is an old saying but for me it is a continuous process a journey on path is some mile stones may feel like that you have arrived but, IS JAHAN KE AAGE IK JAHAN AOR BHI HAI,,,,, AASMAN OR SITARO’N KE AAGE JAHAN AOR BHI HAI “

11. Can you share a mistake or failure that taught you a valuable lesson?

A person who makes mistake is a person who has

the courage to do something, person who doesn’t do anything in life never makes any mistake Learning from your mistake is like paying a consultation charges for Lesson learnt

12. Where do you see your business in the next five years?

We are working upon to take our business overseas by exhibiting through MSME trade fairs world wide and make product of world class with a value for money price affordability.

13. What advice would you give to someone just starting their entrepreneurial journey?

Believe in your self, work passionately, learn skills, be a problem solver, whatever position you are in (financial, mental, emotional) give your 100% not less then that, give your best and see how it manifests and the magic happens. Consciously Make and live your Life, Do not just live to make a Living for survival only.





4

Multiple Progress Update

1. Infrastructure & Connectivity

The Push for “Gati Shakti” 2.0

- **High-Speed Rail Expansion:** Construction on the Mumbai-Ahmedabad bullet train corridor has reached 85% completion of civil works, with trial runs expected by year-end.
- **Green Expressways:** The Ministry of Road Transport reports that 15,000 km of access-controlled highways are now operational, reducing logistics costs from 14% to an estimated 9% of GDP.
- **Digital Twins:** The 2026 budget formally integrates “Digital Twin” technology for all new urban infrastructure projects to optimize maintenance and resource allocation.

2. Energy Transition & Sustainability

Mainstreaming Green Hydrogen

- **Green Hydrogen Mission:** India has successfully commissioned its first three commercial-scale green hydrogen plants. The 2026-27 budget allocates a 20% increase in subsidies for electrolyzer manufacturing.
- **Solar Saturation:** Under the PM-Surya Ghar scheme, over 15 million households have now transitioned to rooftop solar, significantly easing

the load on the national grid during peak summer months.

- **Circular Economy:** New mandates for “Battery Swapping” interoperability have been codified to accelerate EV adoption in the commercial logistics sector.
- ### 3. Technology & Digital Public Infrastructure (DPI)

The Rise of Sovereign AI

- **IndiaAI Compute Capacity:** The government has achieved its goal of 10,000 GPU clusters, now available to local startups at subsidized rates to build “Bhashini”-integrated LLMs for local languages.
- **Semiconductor Fabrication:** The first “Made in India” memory chips have officially rolled out from the Gujarat facility, marking a pivot from design-only to end-to-end manufacturing.
- **6G Roadmap:** The budget outlines the first phase of 6G testbeds in Tier-1 cities, aiming for a 2030 commercial launch.

4. Agriculture & Rural Economy

Climate-Resilient Farming

- **Digital Agriculture Stack:** 100 million farmers



are now onboarded onto the unified portal, providing real-time soil health data and direct-to-mill crop sales without intermediaries.

- **Natural Farming:** The transition to chemical-free farming has reached 5 million hectares, supported by a new “Green Bonus” incentive introduced in this year’s budget.
- **Storage Infrastructure:** The world’s largest grain storage program in the cooperative sector has completed 60% of its planned silos, drastically reducing post-harvest losses.

5. Skill Development & Education

Bridging the Employability Gap

- **Skill India Digital:** A new “Credit-Linked Skill Framework” allows vocational training hours to be converted into academic credits for university degrees.
- **R&D Innovation:** The Anusandhan National Research Foundation has cleared its first batch of 500 private-sector partnered grants, focusing heavily on DeepTech and BioTech.

5

Some Important Links as a ready reckoner

Contact Addresses of the Offices of M/oMSME and its Statutory Bodies

Sl. No.	Name and Address of the organisation	Website	E-mail	Telephone	Fax
1	Ministry of Micro, Small and Medium Enterprises, Udyog Bhavan, New Delhi - 110 107	www.msme.gov.in	min-msme@nic.in	011-23063800 23063802-06	011- 23062315 23061726 23061068
2	Office of Development Commissioner (MSME), 7th Floor, A-Wing, Nirman Bhavan, New Delhi - 110 108	www.dcmsme.gov.in; www.laghu-udyog.com; www.smallindustry.com	dcmsmeAnic.in	011- 23063800 23063802/06	011- 230623 15 23061726 23061068
3	Khadi and Village Industries Commission, (KVIC), "Gramodaya" 3, Irla Road, Vile Parle (West), Mumbai - 400056, Maharashtra	www.kvic.org.in	kvichq@bom3.vsnl.net. in, ditkvic@bom3.vsnl.net.in, dit@kvic.gov.in	022-267143 20- 25/ 26716323/ 26712324/ 26713527-9/ 26711073/ 26713675	022- 26711003
4	Coir Board, "Coir House", M.G. Road, Ernakulam, Kochi-682016, Kerala	www.coirboard.gov.in	info@coirboard.org coirboardAnic.in	0484 - 2351900, 2351807, 2351788, 23519 54, Toll Free - 1-800-425909 1	0484- 2370034 2354397
5	National Small Industries Corporation Limited (NSIC), NS IC Bhawan, Okhla Industrial Estate, New Delhi - 110 020	www.nsic.co.in	info@nsic.co.in,	011- 26926275 26910910, 26926370 Toll Free 1-800-111955	011- 26932075 26311109
6	National Institute for Micro, Small and Medium Enterprises (NIMSME), Yousuf Gauda, Hyderabad - 500 045	www.nimsme.org	registrar@nimsme.org	040- 23608544-46 23608316-19	040- 23608547 23608956 23541260
7	Mahatama Gandhi Institute for Rural Industrialisation, Maganwadi, Wardha-442001	www.mgiri.org	director.mgiri@gmail.com	0752-253512	0752- 240328

**32 MSME- Development and Facilitation Office (MSME-DFO)**

S. No.	Name and address of Offices/ Officers	Telephone/ Fax No.	Email /Websites
1.	MSME-DFO, Indranagar, (Near ITI Play ground), PO-Kunjaban, Agartala-799006	Ph : 0381-2352013/9742 Fax : 0381-2356570	dcdi-agartala@dcmsme.gov.in www.msmedi-agartala.nic.in
2.	MSME-DFO, 34, Industrial Estate, Nunhai, (U.P.), Agra -282 006. UP,	Ph : 0562-2280879 Fax : 0562-2280882	dcdi-agra@dcmsme.gov.in www.msmediagra.gov.in
3.	MSME-DFO, 65/1,G.S.T. Road, Guindy, P.B. 3746, Chennai -600 032. Tamilnadu,	Ph : 044-22501011 044-22501475 044-22501785 Fax : 044-22341014	dcdi-chennai@dcmsme.gov.in www.msmedi-chennai.gov.in
4.	MSME-DFO, Vikas Sadan, College Square, Cuttack -753 003. Odisha,	Ph : 0671-2548006 /077 /049 Fax : 0671-2611958	dcdi-cuttack@dcmsme.gov.in www.msmedicuttack.gov.in
5.	MSME-DFO, Tadong Housing Colony, P.O. Tadong, Gangtok -737102 Sikkim	Ph : 03592-231262 /880 Fax : 03592-231262	dcdi-gangtok@dcmsme.gov.in www.msmedigangtok.gov.in
6.	MSME-DFO, Opp. Konkan Railway Station. (Kepem Road), P.O. Box 334, Margao -403 601. Goa	Ph : 0832-2705092/93, 2725979 Fax : 0832-2705094	dcdi-goa@dcmsme.gov.in www.msmedigoa.gov.in
7.	MSME-DFO, Industrial Estate Bamuni Maidam, Guwahati -781021 Assam.	Ph :0361-2550052, 2550073 Fax : 0361-2550298	dcdi-guwahati@dcmsme.gov.in www.msmedi-guwahati.gov.in/
8.	MSME-DFO, Kham Bungala Campis, Kaladungi Road, Haldwani -263139 Uttaranchal	Ph :05946-228353 Fax : 05946-221053	dcdi-haldwani@dcmsme.gov.in www.msmedihaldwani.gov.in
9.	MSME-DFO, Industrial Estate, Gokul Road, Hubli -580 030 Karnataka,	Ph : 0836-2332334/2330589/ 2335634 Fax :0836-2330389	dcdi-hubli@dcmsme.gov.in www.msmedihubli.gov.in
10.	MSME-DFO, C-17/18, Takyelpat Industrial Estate, Imphal -795 001, Manipur	Ph : 0385-2449096 / 2449096	dcdi-imphal@dcmsme.gov.in www.msme-diimphal.gov.in
11.	MSME-DFO, 10, Industrial Estate, Polo Ground, Indore -452 003. MP	Ph : 0731-2420723	dcdi-indore@dcmsme.gov.in www.msmeindore.nic.in
12.	MSME-DFO, 22, Godown, Industrial Estate, Jaipur -302 006. Rajasthan	Ph : 0141-2212098/3099/ 0553 Fax : 0141-2210553	dcdi-jaipur@dcmsme.gov.in www.msmedijaipur.gov.in
13.	MSME-DFO, Industrial Estate, Digiana, Jammu -180 010	Ph : 0191-2431077 Fax : 0191-2450035	dcdi-jammu@dcmsme.gov.in www.msmedijammu.gov.in
14.	MSME-DFO, 107, Industrial Estate, Kalpi Road, Kanpur -208 012. UP	Ph : 0512-2295070, 0512- 2295071, 0512-2295073 Fax : 0512-2220831	dcdi-kanpur@dcmsme.gov.in www.msmedikanpur.gov.in
15.	MSME-DFO, Industrial Development Colony, Near Iti, Kunjpura Road Karnal -132 001 Haryana,.	Ph : 0184-2230910 Fax : 0184-2231862	dcdi-karnal@dcmsme.gov.in www.msmedikarnal.gov.in
16.	MSME-DFO, 111&112,B.T.Road, Kolkata -700035. W.Bengal	Ph : 033-25770595/598 Fax : 033-25775531	dcdi-kolkatta@dcmsme.gov.in www.sisikolkata.gov.in
17.	MSME-DFO, Industrial Area B, Ludhiana -141 003 Punjab	Ph : 0161-2531733 /735 Fax : 0161-2533225	dcdi-ludhiana@dcmsme.gov.in www.msmedildn.gov.in
18.	MSME-DFO, Kurla Andheri Road, Sakinaka, Mumbai - 400072 Maharashtra	Ph : 91-22-28576090 / 3091 / 4305 Fax : 91-22-28578092	dcdi-mumbai@dcmsme.gov.in www.msmedimumbai.gov.in
19.	MSME-DFO, C- Block, C.G.O. Complex, Seminary Hill, Nagpur -440 006. Maharashtra	Ph : 0712-2510352/0046 Fax : 0712-2511985	dcdi-nagpur@dcmsme.gov.in www.msmedinagpur.gov.in



S. No.	Name and address of Offices/ Officers	Telephone/ Fax No.	Email /Websites
20.	MSME-DFO, Okhla Industrial Estate New Delhi -110 020.	Ph : 011-26847223, 26838118/ 269 Fax :011-26838016	dcdi-haldwani@dcmsme.gov.in www.msmedihaldwani.gov.in
21.	MSME-DFO, Patilputra Industrial Estate, Patna -800 013. Bihar	Ph :0612-2262719 , 0612- 2262186, 0612- 2262208 Fax :0612-2261677	dcdi-patna@dcmsme.gov.in www.msmedipatna.gov.in
22.	MSME-DFO, Near Urkura Railway Station, Bhanpuri Industrial Area, Raipur(C.G)-493221 Chhatisgarh	Ph: 0771-2562312 Fax: 0771-2562719	dcdi-raipur@dcmsme.gov.in www.msmediraipur.gov.in
23.	MSME-DFO, Kokar Industrial Estate, Ranchi -834001. Jharkhand	Ph :0651-2546133/2546266 Fax :0651-2546235	dcdi-ranchi@dcmsme.gov.in www.msmediranchi.nic.in
24.	MSME-DFO, CHAMBAGHAT, Solan -173213. Himachal Pradesh	Ph :01792-230766 Fax :01792-230265	dcdi-solan@dcmsme.gov.in www.msmedihimachal.nic.in
25.	MSME-DFO, Kanjany Oad, Ayyanthole, Thrissur -680 003. Kerala,	Ph :0487-2360216/686 Fax :0487-2360216	dcdi-thrissur@dcmsme.gov.in www.msmedithrissur.gov.in
26.	MSME-DFO, Harsiddh Camber, 4thFloor, Ashram Road,(Gujarat), Ahmedabad -380 014. Gujarat	Ph :079-27540619 , 079-27544248 079-27543147	dcdi-ahmbad@dcmsme.gov.in www.msmediahmedabad.gov.in
27.	MSME-DFO, E-17/18, Industrial Estate, Naini, Allahabad -211 009. U.P,	Ph :0532-2697468/6810 Fax :0532-2696809	dcdi-allbad@dcmsme.gov.in www.msmediallahabad.gov.in
28.	MSME-DFO, Rajaji Nagar, Industrial Estate Bangalore -560 044. Karnataka,	Ph :080-23151540/582/583 Fax :080-23144506	dcdi-bang@dcmsme.gov.in www.msmedibangalore.gov.in
29.	MSME-DFO, Narsapur Cross Roads, Bala Nagar, Andhra Pradesh Hyderabad -500 037	Ph :040-23078857 Fax :040-23078131/32/33	dcdi-hyd@dcmsme.gov.in www.msmehyd.ap.nic.in
30.	MSME-DFO, Institute,Goshala Road, P.O. Ramna, Muzaffarpur -842 002. Bihar	Ph :0621-2282486 Fax: 2284425	dcdi-mzfpur@dcmsme.gov.in www.msmedimzfpur.bih.nic.in
31.	MSME Development Institute, 6th Mile, Sovima, Dimapur, Nagaland - 797115. (Near Nagaland Bamboo resource Centre)	Ph : 03862-248552	Brdcdi-dima@dcmsme.gov.in
32.	MSME-Development Institute, Visakhapatnam ANDRA PRADESH F-19 to 22, IDA, D-Block, Autonagar, Visakhapatnam-530012	Ph : 0891-2517942, 2701061	brdcdi-vish@dcmsme.gov.in,

Branch MSME DFO

S. No	Name and address of Offices/ Officers	Telephone/ Fax No.	Email /Websites
1.	BR.MSME-DFO Apidfc Building 'C' Sector, Itanagar -791111.	Ph : 0360-2291176	brmsme.itan@gmail.com
2.	BR.MSME-DFO Vip Road, Jungle Ghat, Post Box No.547, Portblair-744103	Ph : 03192-252308	



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3.	BR.MSME-DFO Link Road Point, N.S.Avenue, Silchar-788006	Ph : 03842-247649	brdcdi-silc@dcmsme.gov.in
4.	BR.MSME-DFO Darrang College Road, Tezpur-784001	Ph : 03712-221084	brdcdi-tezp@dcmsme.gov.in
5.	BR.MSME-DFO RA-39 (Ground Floor), Urvashi (Ph. 2), Bengal Ambuja, Tarashankar Sarani, City Centre, Durgapur -713216.	Ph :0343-2547129	brdcdi-durg@dcmsme.gov.in
6.	BR.MSME-DFO Chandpur Industrial Estate, Varanasi -221106.	Ph : 0542-2370621	brdcdi-vara@dcmsme.gov.in
7.	BR.MSME-DFO Amalepatti, Diphu-782460 Karbi Anglong (dist)	Ph : 03761-272549	brdcdi-diph@dcmsme.gov.in
8.	BR.MSME-DFO Masat Industrial Estate, Silvassa	Ph : -0260-2640933,2643103	brdcdi-silv@dcmsme.gov.in
9.	BR.MSME-DFO 3rd Floor, Annexe Building Amruta(Jasani) Building Premises, Near Girnar Cinema MG Road Rajkot -360001	Ph : 0281-2471045	brdcdi-rajk@dcmsme.gov.in
10.	BR.MSME-DFO Iti Campus, Hansi Road, Bhiwani-125021	Ph : 01664-242236	brdcdi-bhiw@dcmsme.gov.in
11.	BR.MSME-DFO Opposite Industrial Estate, Sanat Nagar, Srinagar -190 005.	Ph : 0191-2431077, 2435425	brdcdi-bhiw@dcmsme.gov.in
12.	BR.MSME-DFO Katras Road, Matkuria, Dhanbad-826001	Ph : 0326-2303769/380	brdcdi-dhan@dcmsme.gov.in
13.	BR.MSME-DFO L-11, Indl.Estate, Yeyyadi, Mangalore-575008	Ph : 0824-2217936 /96	brdcdi-mang@dcmsme.gov.in
14.	BR.MSME-DFO C-1 & 2, Industrial Estatem.S.K. Mill Road, Gulbarga-585102	Ph : 08472-420944	brdcdi-gulb@dcmsme.gov.in
15.	BR.MSME-DFO 7, Indl. Estate, Tansen Road,, Gwalior -474004.	Ph :0751/2422590	dcdigwl.msme@gov.in
16.	BR.MSME-DFO Udyog vihar, Chorhatta, Rewa -486001	Ph :07662/222448	brdcdi-reva@dcmsme.gov.in
17.	BR.MSME-DFO 32-33,Midc, Indl. Area, Chikal Thana, Aurangabad-431210.	Ph :0240-2485430 Fax :0240-2484204	brdcdi-aura@dcmsme.gov.in
18.	BR.MSME-DFO Lower Lachimiere, Shilong-793001	Ph : 0364 2223349	brdcdi-shil@dcmsme.gov.in
19.	BR.MSME-DFO Tura,Near TV Tower Dakopgre Tura Meghalaya -794101	Ph : 03651-222569	brdcdi-tura@dcmsme.gov.in
20.	BR.MSME-DFO, Upper Republic Road, Aizwal	Ph: 0389-2323448	brdcdi-aizw@dcmsme.gov.in



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21.	BR.MSME-DFO C-9, Indl.Estate, Rourkela -769004.	Ph :0661-2507492	brdcdi-rour@dcmsme.gov.in
22.	BR.MSME-DFO New Colony, Rayagada –765004	Ph :06852-222268	brdcdi-rama@dcmsme.gov.in
23.	BR.MSME-DFO 386, Patel Road, Ram Nagar, Coimbatore	Ph : 0422 2233956 (tele fax)	brdcdi-coim@dcmsme.gov.in
24.	BR.MSME-DFO Station More,P.O.Suri, Birbhum -731101.	Ph : Ph :03462-2554402	brdcdi-birb@dcmsme.gov.in
25.	BR.MSME-DFO Plot No. PP11, TANSIDCO Industrial Estate, Melur Main Road, K Pudur, Madurai, Tamil Nadu,India - 625007	Ph : 0452 2918313	brdcdi.mdri@dcmsme.gov.in
26.	BR.MSME-DFO 3&4, Industrial Estate, Sevoke Road, Siliguri -734001	Ph :0353/2542487	brdcdi-sili@dcmsme.gov.in

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Our Authors :

- CMA Dr. R. Jayaram
Sr. Consultant & Professor
IFMR GSB, KREA University
- CMA Parimal Ray
Former Lecturer of Sivanath Sastri College, Kolkata and Advisor
to a Foreign MNC for their infrastructure projects in Bangladesh
- P. Udaya Shanker
M.Com., DIM, PGDPA, FCMA Former Director General (In-
charge) National Institute for Micro, Small and Medium Enterprises
Management Consultant
- CMA Nirmal Kumar Chakrabarti
M.Com, MBA, FCA, FCMA, LLB
- CMA Ramesh Bingi
Junior Accounts Officer(SGP) O/o FA&CCA(Accounts) &CFO,
Telangana Power Generation Corporation Limited(TGGENCO)

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