



**THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA**
(Set up by an Act of Parliament)



MSME UPDATES

Quarterly e-Newsletter

SEPTEMBER, 2024



Committee on MSME and Startup, ICAI



91-011-30110569



msme.icai.org



msme@icai.in

Message from Chairman



CA. Dheeraj Kumar Khandelwal
Chairman
Committee on MSME and Start Up

Dear Professional Colleagues,

I am pleased to highlight the continued efforts and advancements of the Committee on MSME & Startup, ICAI. Our primary focus remains on capacity building for Micro, Small, and Medium Enterprises (MSMEs). As Chairman of Committee, I want to reflect on our ongoing initiatives and achievements in supporting the MSME and startup sectors.

This quarter, we celebrated National Small Industry Day with a webinar and ICAI MSME & Startup Yatra on special theme National Small Industry Day 2024, which highlighted the role of the National Small Industries Corporation (NSIC) in the development of MSMEs and explored new opportunities for CA professionals within small industries. We are also proud to report on the ICAI MSME and Startup Yatra, which has been making substantial progress, covering over 115 cities and reaching thousands of MSMEs and startups with essential financial and tax literacy.

In this newsletter, we have covered some important initiatives of Government of India towards MSME Capacity Building which are "Udyami Bharat" initiative and the MSME SAMADHAAN Portal.

Committee has also been active in delivering Certificate Course on MSME, successfully trained numerous Chartered Accountants, enhancing their expertise to better serve the MSME sector. The ICAI MSME Pathshala Series on every Friday continues to offer valuable insights and practical guidance

Committee remains committed to the objective of capacity building and driving growth within the MSME sector. Committee encourage all members to actively engage with these initiatives, leverage the opportunities they present, and contribute to the continued growth and success of India's MSME sector.

Celebration of National Small Industry Day

In celebration of National Small Industry Day, the Committee on MSME and Startup, ICAI organized a webinar on **30th August 2024**, from 2:00 PM to 4:00 PM, as part of the MSME Pathshala Series. The session, focusing on **"The Role of NSIC in the Development of MSMEs and Alternative Opportunities for CA Professionals in Small Industries,"** featured insightful presentations from esteemed speakers Dr. Sanjay Rautela, General Manager-NSIC and CA Chetan Vyas, Senior Manager-National Stock Exchange (NSE). This event was conducted in collaboration with National Small Industries Corporation Ltd. (NSIC) and aimed to shed light on the NSIC's impact on MSME growth and explore new avenues for CA professionals within small industries.

In conjunction with this, the Committee also organized the **ICAI MSME and Startup Yatra with a special theme National Small Industry Day 2024 on 30th August**. This event was hosted by the Patiala Branch of NIRC of ICAI, further emphasizing our commitment to the development and support of MSMEs across the country.

ICAI MSME and Startup Yatra: Update so Far

The ICAI MSME and Startup Yatra is a program dedicated to enhancing financial and tax literacy among MSMEs and startups. Covering more than **115 cities** across Southern, Eastern, Central, and Northern India, the Yatra has already traveled over 16000 kilometers and is scheduled to conclude with a Finale event in Mumbai on 19th October 2024 after covering a total distance of approximately 20000 kilometers.

Throughout its journey, the Yatra has been honored by distinguished guests and renowned personalities, including **CA Kranthi Kumar Pati IAS**, District Collector, Coimbatore, **Sri Thomson Jose IPS**, DIG of Police, Kannur, **Mr. Prabhu Kumar K**, Deputy Development Commissioner, MEPZ Special Economic Zone, Tambaram, **Shri Rajesh Yadav**, Deputy Commissioner, MSME, Varanasi, **Smt. Shilpi R Purohit**, Joint Commissioner & GM DIC Jaipur Urban, **Sri Charan Deshmukh**, President of Laghu Udyog Bharathi, Telangana.

The Yatra aims to boost financial and tax literacy, providing crucial insights and guidance to MSMEs and startups, thereby fostering their growth and resilience.



Join us for Yatra finale event on 19th October in Mumbai. For more details please visit Website: <https://msme.icai.org/>

Certificate Course on MSME

The Committee has successfully conducted **19 batches of the Certificate Course on MSME** since its inception, designed to empower Chartered Accountants to offer specialized services and actively engage in the MSME sector. This course equips ICAI members with the skills needed to become effective business solution providers, supporting both the growth of MSMEs and the achievement of national objectives.

The Committee invited expressions of interest for becoming a faculty member for the ICAI Certificate Course on MSME from 29th August, 2024 to 10th September 2024. We are pleased to report that we received an overwhelming response, from approximately 90 resource persons expressing their interest in contributing to this course.

ICAI MSME Pathshala Series

The ICAI MSME Pathshala Series, organized by the Committee, continues its impactful weekly webinars every Friday. These sessions are taken up by eminent speakers who provide valuable insights into various aspects of MSME management and development. Each week, the series addresses a different topic, offering practical knowledge and guidance to support professionals and entrepreneurs in the MSME sector. Topics covered included

- Startup Fund Raising from the lens of Corporate Law and Exchange Control Regulations
- Cracking the code: The Ins and Outs of Equity Fundraising for Startups and MSMEs
- Financial Product & Financing Schemes of SIDBI for MSME
- Building Startup-MSME Collaboration for a \$5 Trillion Economy
- Role of NSIC in development of MSMEs & An alternative opportunity for CAs professionals in small industries
- Non-Traditional Opportunities for CAs as Partners in MSME Progress
- Lean Tools to become Competitive

- Financial Schemes and Norms of Finance by IREDA, AI and MSMEs: A Partnership for Innovation and Efficiency
- Virtual CFO Services for MSMEs: The Role of Chartered Accountants and Export Opportunities for MSMEs: A Self-Reliant India
- Digital Transformation In Msmes: Opportunities And Challenges & Sme Listing Role Of Exchange, Process Of Listing, Benefits Available For Msme
- Revenue Rebound A MSME Recovery Mechanism
- MSME SAARANSH Including Critical Taxation and Financial Aspects of MSME
- Fundraising for SME IPOs

For more information, visit at <https://msme.icaai.org/webinars-cpe-meeting/>

Update on beneficial MSMEs Initiatives by Government of India

Udyami Bharat – Empowering India's MSMEs

The Udyami Bharat initiative is a transformative program designed to support micro, small, and medium enterprises (MSMEs) by offering financial aid, technological upgrades, and capacity-building resources. Through subsidized loans and innovation grants, the program aims to enhance MSME competitiveness and market reach. Additionally, Udyami Bharat provides skill development training and mentorship while facilitating access to international markets and networking opportunities. This comprehensive approach is set to empower MSMEs, driving their growth and integration into the global economy.

For Chartered Accountants (CAs), Udyami Bharat opens a range of professional opportunities. CAs can offer valuable services in financial management and advisory, assisting MSMEs with securing and managing subsidized loans and innovation grants. They can also play a critical role in helping businesses implement technological upgrades and optimize operations. Furthermore, CAs can provide expert guidance on compliance, strategic planning, and navigating international markets. By leveraging their expertise, CAs can support MSMEs in achieving sustainable growth, improving financial health, and expanding their global presence.



For more information, please visit

<https://udyamregistration.gov.in/Government-India/Ministry-MSME-registration.htm>

MSME SAMADHAAN Portal



The MSME SAMADHAAN Portal, launched by the Ministry of Micro, Small, and Medium Enterprises (MSME) in India, is designed to address delayed payment disputes between MSMEs and their buyers. This online platform allows MSMEs to file and track complaints about overdue payments, aiming to improve cash flow and financial stability for small businesses. The portal supports timely payment, efficient dispute resolution, and transparency, while also providing legal recourse under the MSMED Act, 2006. Chartered Accountants can play a vital role by advising on compliance, assisting with application filing, representing MSMEs in disputes, and providing training and audit services, thus helping businesses effectively navigate the payment recovery process and leverage the portal's benefits.

For more information, please visit

https://samadhaan.msme.gov.in/MyMsme/MSEFC/MSEFC_Welcome.aspx



Committee on MSME & Startup, ICAI

ICAI Bhawan, P.B. No.7100, Indraprastha Marg, New Delhi- 110 002, India



011-30110569



msme.icaai.org



msme@icaai.in