



Vast Potential of MSMEs needs to be harnessed: Kalraj Mishra

The emerging economic scenario in the country has thrown upon vast opportunities of development and diversification for the units in the Micro, Small and Medium Enterprise (MSME) Sector which need to be harnessed through strengthening the Units of Sector. This was stated by Shri Kalraj Mishra, the Hon'ble Minister of Micro, Small and Medium Enterprises, Government of India while inaugurating the 2-days' Symposium on "Growth and Prospects of MSME Sector in Emerging Scenario" organised by The National Institute for Entrepreneurship and Small Business Development (NIESBUD) in active association with Confederation of Indian Industry (CII) during January 8-9, 2015 at New Delhi.

The Sector owing to its inherent characteristics and innate strengths will play a much larger role in the revival of the Indian economy and emerge as a potent tool to exploit the demographic dividend being enjoyed by the nation at present, added the Minister.

The present Government's initiative of "*Make in India*" and its emphasis upon increasing the share of the Manufacturing Sector in the Gross Domestic Product (GDP) from the present 14-15% to 25% by 2022, have the potential of transforming the fortunes of the Sector enabling it to scale hitherto unheard heights said the Hon'ble Minister in his Inaugural Address.

Shri Giriraj Singh, the Hon'ble Minister of State (MoS), Micro, Small and Medium Enterprises presiding over the Valedictory Session elaborated that "*Make in India*" is not merely a programme or slogan but a way of thinking for the Government.

Shri Singh emphasised that "intention" and "belief in leadership" are vital for transforming the fortunes of any Sector including the MSME Sector. Shri Singh also elaborated as to how emphasis upon increasing the share of eco-friendly khadi products in the MSME Sector from the

present less than half a present to 5% over the years would generate large scale employment opportunities for women who constitute half of the population. This would also transform the face of rural India, added the Minister.

Recalling the significant contribution of the Sector to the Indian Economy, Shri Singh added that MSMEs have the potential of transforming themselves into a vehicle of enabling the country to regain her glorious ancient status in the economic affairs of the world.

The Hon'ble Minister also assured the delegates that Government is committed to extend all possible help for maintaining and improving competitiveness of the micro and small units in the emerging economic scenario.

Shri Surendra Nath Tripathi, Joint Secretary (SME), in his Key Note Address, on the occasion, while highlighting the significance of the MSME Sector in meeting different socio-economic objectives, elucidated the different measures recently taken by the Ministry of MSME for sustenance of the units of the sector in the evolving circumstances.

Shri Arun Kumar Jha, Director General, NIESBUD, briefly dwelling upon different issues discussed during the Symposium expressed the hope that based upon the deliberations of the Symposium, a Road Map for the Sector in the Emerging Scenario would be finalised and presented to the Ministry.

Shri Ashok Saigal, Managing Director, Frontier Technologies Pvt. Ltd. while emphasising upon the imperative of organising skill training in active association with Industry Associations for achieving the desired results, expressed hope that the Indian MSMEs will get a great boost from the emphasis being laid by the Government upon increasing the manufacturing activities in the country.

The two-days' Symposium was attended by more than 300 delegates representing different Government Ministries; Industry; Industry Associations; Academia; Financial Institutions; Support Organisations and Experts connected with the Sector.

The recommendations as emerged out of the deliberations of the Symposium inter -alia include easier, timely and cost effective access to credit for MSMEs; strict monitoring of implementation of Public

Procurement Policy for MSMEs and simplification of registration and regulatory mechanisms for micro and small units.

