



Role of *Atmanirbhar* Bharat Abhiyan in Strengthening MSMEs in India: A Socio-Economic Perspective

Tilak Raj

Associate Professor, University Business School, Panjab University, Chandigarh (India),

E-mail: traj@pu.ac.in

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Abstract: The present study review the key initiatives under *Atmanirbhar* Bharat targeted at MSMEs and assess the impact of these initiatives on financing, employment, and competitiveness. An attempt has been also made to identify challenges and opportunities faced by MSMEs in availing the benefits. Through a comparative policy analysis and a review of secondary data from government reports, industry surveys, and individual studies, the research evaluates the extent to which these measures have addressed pre-existing challenges while opening new pathways for sustainable growth. Findings of the study suggest that while the *Atmanirbhar* Bharat Abhiyan has provided short-term relief and boosted credit access, long-term sustainability will depend on structural reforms in technology adoption, global competitiveness and ease of doing business. The study concludes with policy recommendations to strengthen MSMEs as key drivers of India's journey towards inclusive growth and economic self-reliance.

Keywords: *Atmanirbhar* Bharat Abhiyan, MSMEs, economic growth, challenges and opportunities

Introduction

The Government of India launched the *Atmanirbhar Bharat Abhiyan* in 2020 with the objective of fostering self-reliance, strengthening domestic enterprises, and creating a resilient entrepreneurial ecosystem. Previously, MSMEs were classified solely based on the amount of investment. The new definition also incorporates the enterprise's turnover. Earlier, MSMEs were divided into manufacturing and service sectors, but this distinction has now been removed. MSMEs are categorized

into three groups: micro, small, and medium enterprises. Micro enterprises are businesses with an investment of up to ₹1 crore and an annual turnover of up to ₹5 crores. Small enterprises are those that invest up to ₹10 crores with a yearly turnover of up to ₹50 crores, while medium enterprises are defined as those having an investment of up to ₹20 crores and an annual turnover of up to ₹200 crores. (Ministry of MSMEs, 2020). The MSME Development Act of 2006 defined MSMEs in India. It has been categorized according to the amount of money invested in manufacturing and service-related plant and equipment (Ghosh, 2020).

MSMEs not only create employment, but they also assist to the country's development. It has emerged as a vital sector of the Indian economy. MSMEs not only contribute substantially to overall economic progress but also provide essential support to large industries, thereby fostering the development of the broader industrial sector. (Kumar, 2017). The main responsibility for promoting and developing MSMEs lies with the State Governments. The Government of India supports these efforts by introducing different initiatives to encourage entrepreneurship, create jobs, and improve livelihoods.

In early 2020, the COVID-19 pandemic precipitated a severe economic shock in India. A nationwide lockdown beginning in late March disrupted supply chains, slashed demand, and strained healthcare and social protection systems, with MSMEs, informal workers, and migrant laborers particularly affected. As output contracted and liquidity tightened, the government and central bank deployed emergency relief and credit measures to stabilize households and firms

Keeping this in mind, the Government launched the Atmanirbhar Bharat Abhiyan (Self-Reliant India Mission) in May 2020. Framed around five pillars—economy, infrastructure, systems, demography, and demand—the initiative outlined a comprehensive package of roughly ₹20 lakh crore (about 10% of GDP) combining fiscal support, credit guarantees (e.g., for MSMEs), regulatory and factor-market reforms, targeted welfare (food security, cash transfers), and liquidity measures, with the dual aims of immediate crisis mitigation and longer-term resilience and self-reliance

The Government has created a **₹10,000 crore Fund of Funds for MSMEs**, known as the **Self Reliant India (SRI) Fund**. Its aim is to support Venture Capital (VC) and Private Equity (PE) firms so that they invest more in MSMEs. This fund helps MSMEs overcome problems in getting equity finance, promotes corporatisation,

and supports their growth to become global players. With government support, the fund brings different sources of money to MSMEs, especially those with high growth potential but limited access to finance. The Ministry of Micro, Small & Medium Enterprises (MSME) is working to boost the growth of industries, especially small businesses, by creating a strong skill development system. It organizes various training programmes and courses for both existing and new entrepreneurs, as well as for people seeking jobs. These courses are designed as per industry needs to provide skilled workers and to bridge the gap between the demand and supply of skilled manpower in the MSME sector.

Research Problem

Despite multiple policy initiatives, MSMEs and Start-ups still face structural challenges: credit constraints, technology adoption gaps, supply chain disruptions, and weak global competitiveness. Whether the *Atmanirbhar Bharat Abhiyan* has been effective in addressing these gaps remains underexplored.

Objectives of the Study

1. To review the key initiatives under *Atmanirbhar Bharat* targeted at MSMEs.
2. To assess the impact of these initiatives on financing, employment, and competitiveness.
3. To identify challenges and opportunities faced by MSMEs in availing the benefits.
4. To suggest policy measures for making *Atmanirbhar Bharat* initiatives more effective in the long run.

Review of Literature

Kumar & Sharma (2021) argue that MSMEs play a crucial role in **employment generation** and **industrialization of rural areas**. Similarly, Subrahmanya (2020) highlights the sector's role in **innovation and technological development** at the grassroots level. According to Narayanan (2022), **digital transformation** and **government schemes** (such as the Udyam Registration Portal and Emergency Credit Line Guarantee Scheme) offer new growth opportunities, but awareness and adoption remain uneven. Rathod and Anjesh (2020) in their study explained that over the last five decades, the Indian economy's micro, small, and medium enterprises (MSME) sector has been growing to be a very dynamic sector. It was

found that the most MSMEs units were registered in 2015-16, while least were registered in 2006-07. The highest employment was generated in 2016, while the least was in 2007. The results of the hypothesis testing demonstrate that there is a positive relationship between MSMEs investment and job creation.

Dash (2018) in his emphasized the importance of micro and small medium enterprises (MSMEs) in the Indian economy, particularly in terms of resource efficiency, employment generation, and export growth. The cumulative annual growth rate analysis (CAGR) was used to investigate and compare the rate of change of each performance of MSMEs pre and post liberalization era. Study found that the rate of employment growth was slow and MSMEs' production was positively correlated with foreign direct investment in India. Kumar (2017) in his study tried to understand the function of MSMEs in generating employment opportunities and pushing for the country's inclusive growth. This study discussed the various challenges faced by the MSMEs and the current condition and growth of MSMEs in India. Study found that MSMEs together have a compounded annual growth rate of 10.14 percent, whereas medium-sized businesses had a growth rate of 43.03 percent and micro and small have grown at a rate of 9.23 percent and 13.98 percent, respectively.

Kumar (2017) found that MSMEs not only create employment opportunities but also promote industrialization in rural areas, thereby helping to reduce income inequality. The study aims to explore the role of MSMEs in fostering employment and contributing to the country's inclusive development. Pujar (2014) state that entrepreneurship and MSMEs' growth and development are a critical component of a country's economic growth and development. The main aim of this paper was to examine the contribution of the MSME sector in creating jobs in India. The study was based on descriptive research technique and utilized secondary data. It was found that the micro sector accounted about 94.94 percent of all registered MSME firms was the most dominant sector in terms of number of enterprises. This sector was also employed the maximum number of MSME workers e.g., 70.19 percent. Sajeevan G (2012) attempts to The study investigates the statistical database related to Micro, Small, and Medium Enterprises (MSMEs). The author has also examined the conceptual issues concerning the MSME sector, along with the global standards for defining MSMEs. The study defines the numerous definitions used in various MSME data sets, as well as the methodology used to gather data for periodic MSME censuses.

Research Methodology

The present study is descriptive in nature and is based on secondary sources of data. Relevant information has been collected from various research journals, RBI publications, reports of the Ministry of MSME, official websites, news articles, budget documents and recent government schemes.

Discussions and Data Analysis

The *Atmanirbhar Bharat Abhiyan* (Self-Reliant India Mission), launched, represents a comprehensive policy package aimed at revitalizing the Indian economy in the aftermath of the COVID-19 crisis, with a special focus on strengthening the Micro, Small and Medium Enterprises (MSME) sector. Given that MSMEs contribute nearly 30% to India's GDP and employ over 110 million people, their resilience is crucial for inclusive growth and economic stability. The Abhiyan introduced a mix of financial, structural, and regulatory measures to address the sector's challenges. Key initiatives include the **Emergency Credit Line Guarantee Scheme (ECLGS)** to ensure liquidity and prevent mass insolvencies, the **ban on Global Tender Enquiries up to ₹200 crore** to improve domestic procurement opportunities, and reforms like **Udyam Registration** and **TReDS** to promote formalization and ease of doing business. In addition, long-term competitiveness is being addressed through the **Raising and Accelerating MSME Performance (RAMP) scheme**, which emphasizes digital adoption, quality upgradation, green transition, and market access. Collectively, these measures highlight the Abhiyan's dual approach—offering immediate relief during the pandemic while laying the foundation for making MSMEs more resilient, competitive, and globally integrated in the long run.

The following Table 1, explain that with guarantees worth ₹3.61 lakh crore extended to 1.19 crore borrowers, the **average loan size works out to about ₹3 lakh per borrower**. This shows the scheme's design to provide **working capital support rather than large project finance**, thereby directly helping micro and small firms sustain operations and employment. While not tied to a fixed budget, this reform **redirected government contracts worth up to ₹200 crore to domestic players**, effectively shielding MSMEs from foreign competition and expanding their market base. As of 2023, over 3.2 crore MSMEs registered under Udyam, meaning **roughly half of India's MSME base is now formalized**. This enhances access to credit, subsidies, and procurement benefits, reducing the informal sector's disadvantages.

Table 1: Key Atmanirbhar Bharat Initiatives for MSMEs – Financial Outlays and Impact

Sr. No.	Initiative	Policy Focus	Outlay / Coverage	Beneficiaries (as reported)	Source
1	ECLGS (Emergency Credit Line Guarantee Scheme)	Liquidity infusion, credit access	₹5 lakh crore guarantee limit (sanctioned ₹3.61 lakh crore till Mar 2023)	1.19 crore borrowers (95% MSMEs)	Ministry of Finance (2023)
2	Ban on Global Tender Enquiries (GTE) ≤ ₹200 crore	Public procurement market access	Applies to all Govt. tenders up to ₹200 crore	N/A (market-wide measure)	Dept. of Expenditure (2020)
3	Udyam Registration	Formalization, ease of doing business	Digital PAN-GSTN linked system	3.2 crore+ MSMEs registered (as of 2023)	Ministry of MSME
4	RAMP Scheme (2022–27)	Competitiveness, state-level MSME reforms	₹6,062 crore (World Bank + GoI)	Target: 5.5 lakh MSMEs; 4 lakh impacted (till 2024)	Ministry of MSME (2024)

Source: Government of India, Ministry of MSME, Annual Report, 2023-24

According to the Ministry of MSMEs (2023), the sector comprises over 63 million units and employs over 110 million people across the country. MSMEs contribute around **30 percent of India's GDP** and account for approximately **45 percent of manufacturing output** and **40 percent of total exports** (RBI, 2022). Their diverse presence across sectors such as manufacturing, services, and trade enables them to play a key role in both urban and rural economies. MSMEs act as a vital source of economic activity in small towns and villages, promoting decentralized development and reducing the dependency on urban centers for job opportunities. MSMEs are also major contributors to employment generation in India. MSMEs play a crucial role in absorbing the labor force, especially in rural areas, where large-scale industries may not exist. The sector offers livelihood opportunities to a significant portion of the population, helping in poverty alleviation and income distribution. One of the most significant advantages of MSMEs is their ability to promote regional balance by creating opportunities for economic growth in rural and underdeveloped areas. Unlike large industries that are often concentrated in urban centers, MSMEs are spread across the country, contributing to the socio-economic development of less industrialized regions. This helps bridge the rural-urban divide and promotes inclusive growth.

MSMEs are known for their innovation and ability to adapt to market changes. They often serve niche markets and create products or services tailored to local needs. These enterprises foster entrepreneurial spirit by encouraging individuals to start their own businesses, thus contributing to the dynamism of the economy. MSMEs also play a key role in experimenting with new business models, leveraging digital technologies, and introducing innovative products to the market. MSMEs are crucial players in India's export sector, accounting for **40 percent of the country's total exports**. They manufacture a wide variety of goods, ranging from handicrafts, textiles, and gems to engineering goods, IT services, and processed food. By contributing to exports, MSMEs help earn foreign exchange and improve the country's balance of payments position. In the global supply chain, many Indian MSMEs act as suppliers to multinational corporations, enhancing their integration into global market.

The following Table-2 explain that the **micro sector** has about **630.52 lakh enterprises**, which makes up **over 99% of all MSMEs**. The **small sector** has around **3.31 lakh enterprises** (about **0.52%**) and the **medium sector** has just **0.05 lakh enterprises** (about **0.01%**). Out of the total **633.88 lakh MSMEs**, about **324.88 lakh (51.25%)** are located in **rural areas**, while **309 lakh (48.75%)** are in **urban areas**.

Table 2: Percentage Share of Rural and Urban MSME in India (2023-24)

(Numbers in Lakhs)

Sector	Micro	Small	Medium	Total	Share (%)
Rural	324.09	0.78	0.01	324.88	51.25
Urban	306.43	2.53	0.04	309.00	48.75
Overall	630.52	3.31	0.05	633.88	100

Source: Government of India, Ministry of MSME, Annual Report, 2023-24

The following Table 3 shows the distribution of MSME activity wise. It may be noted that **trade (36%)** is the dominant activity, followed by **Other Services (33%)**, and **Manufacturing (31%)**. The **electricity sector contribution is negligible**.

Table 3: Category Wise Estimated Number of MSMEs in India during 2023-24

(in Lakhs)

Sr. No.	Category	Rural	Urban	Total	Share (%)
1	Manufacturing	114.4	82.50	196.65	31
2	Electricity	0.03	0.01	0.03	0
3	Trade	108.71	121.64	230.35	36
4	Other Services	102.00	104.85	206.85	33
5	All	324.88	309.00	633.88	100

Source: Government of India, Ministry of MSME, Annual Report, 2023-24

Linkages between Atmanirbhar Bharat, MSMEs, and Social Economics

The Atmanirbhar Bharat Abhiyan has played a pivotal role in reinforcing the MSME sector as a driver of inclusive and sustainable growth. Its socio-economic impact lies in fostering self-sufficiency, promoting equitable opportunities, and building a more resilient, self-reliant, and socially empowered India.

From a social economics viewpoint, the strengthening of MSMEs under Atmanirbhar Bharat carries deep implications for employment generation and poverty reduction. MSMEs are labor-intensive and provide livelihoods to a large section of the population, including semi-skilled workers, women, and rural youth. By facilitating credit access and easing regulatory barriers, the initiative enhances livelihood security, reduces income disparity, and ensures more equitable distribution of resources. This aligns with the social economic objective of promoting justice, inclusion, and social welfare.

Moreover, the emphasis on local manufacturing and indigenous production encourages balanced regional development. By supporting the growth of small enterprises in semi-urban and rural areas, the initiative helps reduce rural-to-urban migration and fosters community-based economic resilience. In doing so, it not only stimulates local economies but also strengthens social cohesion and community networks, which are essential elements of social capital.

The following Table 4, highlights how the **Atmanirbhar Bharat Abhiyan** strengthens MSMEs not only economically but also socially. By generating employment and promoting regional development, it ensures livelihood security and balanced growth. Its focus on social inclusion and entrepreneurship fosters self-reliance, equity and empowerment among marginalized groups.

Table 4: Linkages between Atmanirbhar Bharat, MSMEs, and Social Economics

<i>Sr. No.</i>	<i>Dimension</i>	<i>Economic Aspect</i>	<i>Social-Economic Relevance</i>
1	Employment Generation	MSMEs are labour-intensive and absorb a large section of the workforce, especially semi-skilled and rural workers.	Enhances livelihood security, reduces poverty, and lowers income inequality.
2	Regional Development	Promotes small-scale industries in semi-urban and rural areas.	Encourages balanced regional growth, reduces migration, and supports local communities.
3	Social Inclusion	Provides opportunities for women, youth, and marginalized groups.	Strengthens social equity and inclusive participation in the economy.

Sr. No.	Dimension	Economic Aspect	Social-Economic Relevance
4	Entrepreneurial Culture	Encourages local entrepreneurship and innovation.	Promotes self-reliance, social mobility, and community empowerment.
5	Sustainable Development	Emphasizes local production and resource efficiency.	Encourages environmental responsibility and long-term social welfare.
6	Social Capital Formation	Fosters networks of small producers, cooperatives, and clusters.	Builds trust, cooperation, and community resilience.

Key *Atmanirbhar* Bharat Initiatives Targeted at MSMEs

The Government of India's *Atmanirbhar Bharat Abhiyan* introduced several targeted initiatives to strengthen the Micro, Small, and Medium Enterprises (MSME) sector, which contributes nearly 30 percent to India's GDP and provides employment to over 110 million people. A central measure was the **Emergency Credit Line Guarantee Scheme (ECLGS)**, launched in May 2020 to provide collateral-free, government-guaranteed loans to MSMEs and other borrowers. By March 2023, guarantees worth ₹3.61 lakh crore had been sanctioned, benefitting more than 1.19 crore borrowers and preventing nearly 14.6 lakh MSME accounts from becoming non-performing (Ministry of Finance, 2023). Alongside liquidity infusion, reforms in **public procurement**—such as the ban on Global Tender Enquiries (GTE) up to ₹200 crore—were implemented to create larger domestic market opportunities for MSMEs and reduce their vulnerability to international competition (Department of Expenditure, 2020). In 2022, the **Raising and Accelerating MSME Performance (RAMP) scheme**, supported by the World Bank, was launched with an outlay of ₹6,062 crore to improve state-level MSME capacity, promote green and digital adoption, and expand market access (Ministry of MSME, 2024). Collectively, these initiatives demonstrate a policy shift from **crisis management to structural strengthening**, reflecting *Atmanirbhar Bharat*'s goal of making MSMEs not only resilient in the short run but also globally competitive in the long run.

Impact of *Atmanirbhar* Bharat Initiatives

The *Atmanirbhar Bharat Abhiyan* introduced a set of targeted initiatives that have significantly influenced the financing ecosystem of India's MSMEs. The **Emergency Credit Line Guarantee Scheme (ECLGS)**, launched in May 2020, enabled easier access to collateral-free credit by offering 100% government-backed guarantees to

lenders. This infusion of liquidity prevented widespread insolvencies and is estimated to have saved nearly 14.6 lakh MSME accounts from turning into non-performing assets, thereby protecting millions of jobs and stabilizing household incomes in the wake of the pandemic (Ministry of Finance, 2023). Additionally, **Udyam Registration** and the **Trade Receivables Discounting System (TReDS)** have further enhanced financing avenues by formalizing enterprises and addressing the persistent problem of delayed payments.

Beyond financing and immediate employment support, these initiatives have sought to boost MSME **competitiveness** in both domestic and global markets. The **ban on Global Tender Enquiries (GTE) up to ₹200 crore** created new market opportunities for MSMEs in government procurement, while the **Raising and Accelerating MSME Performance (RAMP) scheme**, launched in 2022 with a ₹6,062 crore outlay, is focused on long-term improvements such as digital adoption, quality upgradation, greening of MSMEs, and greater participation of women-led enterprises (Ministry of MSME, 2024; Department of Expenditure, 2020). Together, these measures indicate that Atmanirbhar Bharat not only cushioned MSMEs during the crisis but is also reshaping their growth trajectory by strengthening financing channels, safeguarding employment, and enhancing their competitiveness in a rapidly changing economic environment.

Challenges Faced by MSMEs

A large number of micro and small enterprises remain outside the formal credit system and rely heavily on **informal sources**, which offer high-interest loans. As per the **RBI (2022)**, only **16 percent of micro enterprises** have access to formal credit.

A survey by **SIDBI (2023)** revealed that **70 percent of micro enterprises** still operate with **low levels of technology** and minimal automation. Many micro enterprises, especially in rural areas, have not embraced digital platforms for business operations, e-commerce, or finance.

Many MSMEs, especially informal units, avoid formal registration due to fear of MSMEs often struggle to access **domestic and international markets** due to lack of market information, poor branding, and weak supply chain integration. Only **8 percent of MSMEs** participate in **global value chains (GVCs)** (IFC, 2020).

Many MSMEs lack the scale to meet **quality standards** required in export market. Inadequate access to **logistics, industrial clusters, and reliable utilities** (such as power and water) impairs productivity. According to **NITI Aayog (2022)**,

MSMEs located in rural areas face significant infrastructure gaps compared to urban industrial centers.

The laws and regulations that govern MSMEs' production and service units are quite complicated and difficult to comply with in practice.

MSMEs in India are also facing a lack of marketing and promotional assistance. These are also facing difficulties in marketing their products due to a lack of financial resources and market information among the entrepreneurs. Lack of access to modern technology and a low technological level negatively affected to MSMEs'

There is a lack of awareness and inadequate behaviours of multinational companies against domestic SMEs in India.

Risks associated with selling in foreign markets, language barriers and cultural differences, as well as the complexity of trade documentation—including packaging, labelling, and compliance requirements—are among the other significant challenges faced by MSMEs in India.

Opportunities for MSMEs in India

MSMEs are pivotal to **India's economic growth, employment generation, and regional development**. Despite of various challenges this sector holds immense potential to drive **inclusive and sustainable growth in India**. These are:

- **Atmanirbhar Bharat Abhiyan** promote domestic manufacturing and import substitution. There is increasing demand for **Indian textiles, handicrafts, organic food and engineering goods** in global markets.
- Government initiatives like **District as Export Hub** aim to integrate MSMEs into the export ecosystem. According to the Ministry of MSME (2023), MSMEs already contribute **40 percent of India's exports**.
- The rise of **women entrepreneurs**, especially in rural India, is helping create inclusive growth. As per **SIDBI (2023)**, women-owned MSMEs now account for nearly **20 percent of registered enterprises** with rapid growth expected. **Self-Help Groups (SHGs)** and **cooperatives** linked to MSMEs are gaining strength.

Suggestions

To make the *Atmanirbhar Bharat* initiatives more effective in the long run, policies should move beyond short-term relief toward structural transformation of MSMEs. This requires widening access to finance by extending credit guarantees to new

and informal enterprises, strengthening fintech and TReDS platforms for timely payments, and linking support with skill development to enhance employment generation.

Competitiveness can be improved through targeted incentives for technology upgradation, cluster-based infrastructure, and greater integration into export and digital markets.

Finally, simplifying compliance, customizing state-level implementation of schemes like RAMP, and instituting regular impact evaluations will ensure that the initiatives deliver sustained growth, job creation, and global competitiveness for India's MSMEs.

Conclusion

In India small and medium enterprises (MSMEs) have a crucial place not only because of their employment potential but also their indispensable contribution to total industrial output and exports. Numerous steps have also been taken by the Government of India for the promotion and growth of MSMEs including Atmanirbhar Bharat Abhiyan which present new opportunities for growth and competitiveness. In terms of employment generation, India's MSME sector is second to agriculture. However, despite its importance, the MSME sector faces several challenges such as limited access to credit, technological gaps, inadequate infrastructure, regulatory complexities and market competition are key barriers that constrain its growth. To overcome these challenges, MSMEs must continue to invest in technological upgradation and skills development to remain competitive in a rapidly changing global environment. The government must emphasize the MSMEs friendly policies, improved infrastructure, adequate finance, and appropriate modern technology.

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