

Technological Upgradation and MSME Support take centerstage on World MSME Day at WTC Jaipur

Recognizing Rajasthan's contributions, state policies, and the Central Government's ongoing efforts in establishing, supporting, and growing MSMEs in the state, World Trade Center Jaipur and MSME DFO (Development and Facilitation Office) Jaipur celebrated World MSME Day. The event aimed to bring together MSMEs to discuss new opportunities arising from favorable policies and a supportive environment across the manufacturing and services sectors.

Special Guest Mr. Sumant Sing Jagawat, Chairman of the MSME Promotion Council of India, welcomed participants and explained the role of MSME PCI. He stated, "The Council works closely with the government, industry associations, and other stakeholders to create an enabling environment for MSMEs to thrive. It provides a range of services, including capacity building, market development, technology upgradation, and policy advocacy."

Guest speaker Mr. Madhukar Sharma, Assistant Director of MSME DFO Jaipur, Government of India, congratulated participants on World MSME Day. He emphasized, "A large percentage of Micro and Small Enterprises (MSEs) still operate with outdated technology and machinery due to lack of investment or/and lack of access to modern technologies. As competition increases due to economic liberalization, the survival and growth of MSME units depend critically on modernization and technological upgradation, which will enhance quality and productivity. Upgrading manufacturing processes and corresponding machinery is essential for micro and small enterprises to reduce production costs and remain competitive in a market where cheaper products are easily available globally."

Guest speaker Mr. Sanjay Meena, Assistant Director of MSME DFO Jaipur, Government of India, highlighted key schemes implemented by the Ministry of MSME to support and empower MSMEs. He said, "The Ministry of MSME has been operating three major schemes for technology upgradation of MSMEs: the Credit Linked Capital Subsidy Scheme (CLCSS), Technology & Quality Upgradation Support to MSMEs (TEQUP), and Technology Acquisition and Development Fund (TADF) Scheme. These schemes have similar objectives, and thus, TEQUP and TADF are being merged into the Credit Linked Capital Subsidy (CLCS) to broaden the scope of technology upgradation."

Mr. Meena elaborated on the Credit Linked Capital Subsidy Schemes, stating, "The Scheme aims to facilitate technology upgradation in MSEs by providing a 15 percent upfront capital subsidy for adopting well-established and improved technology in the specified 51 sub-sectors/products approved. The primary goal is to upgrade their plant and machinery with state-of-the-art technology, whether for expansion or new MSEs setting up their facilities with appropriate, eligible, and proven technology under scheme guidelines. The revised scheme aims to facilitate technology upgradation by providing a 15% upfront capital subsidy to MSEs, including tiny, khadi, village, and coir industrial units, on institutional finance availed for the adoption of approved technologies."

He further emphasized, "To ensure inclusive support for SC/ST categories, women entrepreneurs, and entrepreneurs from North Eastern Regions (NER), Hill States (Jammu & Kashmir, Himachal Pradesh & Uttarakhand), Island Territories (Andaman & Nicobar and Lakshadweep), and identified Aspirational Districts, the subsidy is proposed to be available for investment in acquiring/replacing machinery/equipment and technology upgradation of any kind."

Mr. Navneet Agarwal, Assistant Director of World Trade Center Jaipur, concluded the event with a vote of thanks.

The event was held on June 27, 2024 at MSME DFO, Jaipur



(in the pic): Mr. Sanjay Meena speaking with the audience, left to right, Mr. Madhukar Sharma, Mr. Navneet Agarwal, Mr. Sumant Sing Jagawat