

India's MSMEs can become globally competitive through NSIC schemes

Celebrating International MSME Day World Trade Center Mumbai organised an interactive session on Wednesday, 29th June 2022 to create awareness about the schemes offered by various institutions for micro, small and medium enterprises (MSMEs). The session was addressed by speakers from National Small Industries Corporation (NSIC), Small Industries Development Bank of India (SIDBI) and M1xchange. The session shed light on various schemes and services offered by this institution to provide support to MSMEs at every business operation level.

NSIC

NSIC is an ISO 9001:2015 certified 'Mini Ratna' government enterprise under the MSME ministry with a mission to promote and support MSME by providing integrated support services encompassing marketing, technology, finance and other services.

NSIC provides a single point registration through which MSMEs can register themselves hassle free and can avail benefits of NSIC schemes. MSME registered with NSIC are eligible for certain privileges such as free of cost issue of tender cost, exemptions from earnest money etc while bidding for government procurements. MSMEs registered with NSIC are also provided an opportunity to provide upto 25% of total procurement if their final bid is not more than 15% above the bid winner given that they can match the bid winning price and the bid winner is not a MSME. 4% and 3% reservation are provided to MSME units owned by SC/St and women entrepreneurs respectively.

Schemes of NSIC

NSIC facilitates MSMEs with a set of specially tailored scheme to enhance their competitiveness. NSIC provides integrated support services under Marketing, Technology, Finance, Raw material support and other Support service. Some of the important schemes provided by the NSIC are listed below

Raw Material Support

Raw Material Distribution Scheme- NSIC through its agreements and MoUs with major manufacturers of important raw material such as iron, steel, polymer, coal etc facilitates MSMEs in getting raw material at discounted or at manufacturer price.

Raw Material Assistance scheme- provides financing for raw material procurement

Bulk Material Holding- NSIC operates stockyard of major bulk material manufacturer near MSME clusters ensuring raw material availability to MSME near their manufacturing units.

Sale & Marketing Support

Marketing Assistance Schemes- NSIC facilitates MSME participation in international exhibitions and trade promotion events by providing assistance on cost of travel and stall rents. Special marketing assistance schemes is also provided to MSME units owned by SC/ST and women entrepreneurs

Consortia & Tender Marketing- NSIC through forming consortia of MSME units helps them in procurement of large tenders

NSIC B2B Portal – NSIC through its web portal www.msmemarket.com provides a platform for MSMEs for B2B marketing.

Credit Support

Working Capital and Credit Support- NSIC through its various tie ups with PSU and private banks have created a One Stop Shop for MSMEs working capital and credit requirements

Information and Communication technology support

NSIC has signed MoUs with Software Service Providers (SSP) through which NSIC facilities digital products and service required by MSMEs.

Notifications

Press Information Bureau

Government approves new guidelines for MSE-CDP scheme

<https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1828753>

India-EU conclude first round of negotiation for trade and investment agreement

<https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1838839>

DGFT

Extension in deadline for submission of MEIS applications

<https://content.dgft.gov.in/Website/dgftprod/861f5f15-cd73-48dc-a585-efdd69c0664c/Notification%20No%2015%20English.pdf>

Exemption of IGST and compensation cess under Advance Authorisation, EPCGs and EoU

<https://content.dgft.gov.in/Website/dgftprod/3a564764-e081-4259-8c32-2fa1262a6345/Notification%2016%20English.pdf>

Amendment in Export Policy for petroleum products

<https://content.dgft.gov.in/Website/dgftprod/c5b5524c-515f-45d4-974a-15ac3b14afba/Notification%20No.14.pdf>

Migration of e-BRC portal/website to new IT platform

<https://content.dgft.gov.in/Website/dgftprod/c11a945a-29fb-4832-805c-a18283fad565/TN13.pdf>

CBIC

Tariff values for commodities

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2022/cs-nt2022/csnt33-2022.pdf;jsessionid=6E6EB171B205A08967F8E7D55E338A6C>

Tariff values for commodities

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2022/cs-nt2022/csnt55-01072022.pdf;jsessionid=77E1DC33E9DC6D8DE211FE80C660B5FA>

Amendment in Courier Import and Export Regulations

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2022/cs-nt2022/csnt57-2022.pdf;jsessionid=6621A6269E49F1CD3A59C260A0956D7C>