

Budget 2022-23 proposes measures for entrepreneurial and employment growth

Udyam Registration, a simplified online registration process for MSMEs, was launched in July 2020 and as of January 17, 2022, around 66 lakh MSMEs have registered on this portal. Udyam registration is a completely online, digital, paperless process based on self-declaration.

However, even after 18 months from the launch of the Udyam Registration Portal, the number of MSMEs registered with this portal is hardly 10 per cent of the over 6.5 crore MSME units in the country.

Registration on this portal makes MSMEs eligible for several government benefits, such as access to credit on subsidized terms, protection against delayed payments by large corporate buyers, preferential treatment in government procurement etc.

The Finance Minister has in Union Budget 2022-23 suggested that portals such as Udyam, e-Shram, National Career Service (NCS) and Atmanirbhar Skilled Employee-Employer Mapping (ASEEM) will be interlinked. They will now perform as portals with live, organic databases, providing G2C, B2C and B2B services. These services will relate to credit facilitation, skilling, and recruitment with an aim to further formalise the economy and enhance entrepreneurial opportunities for all.

The e-Shram portal was created to develop a national database of unorganised workers, while NCS offers employment-related services such as job search, job matching, career counselling, vocational guidance, information on skill development courses, apprenticeship, internships etc., online. The ASEEM portal is a platform matching the supply of skilled workforce with the market demand to facilitate better livelihood opportunities for youth.

Considering that higher uptake and interlinking of these platforms can enhance output and increase employment opportunities in India, the District Industries Centre and MSME Development Institutes across the country may encourage more and more MSME units to register on the Udyam portal, and the Ministry of Labour & Employment may consider incentivizing jobseekers to register on the above occupation-servicing platforms.

Notifications

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