

Preface

MSMEs have served multifarious roles as regards the Indian Economy. If one is to look back in the pages of history, the struggle for freedom was fuelled by self-reliance, brought in by the Khadi Village Gram Udyog. If the 'Charkha' made the wheels turn of the Indian Destiny back then, the Micro, Small and Medium Enterprises, continue to strengthen the foundations of the Indian economy, powering both exports and social development even today.

It is for this very role played by these smaller businesses, that the Atmanirbhar Package rolled out in the year 2020 was a sensitised approach of the Government and the Hon'ble Prime Minister to fill in the gaps and accord greater impetus to these entities – the limits revised, financial plans, laid and grants set aside – all with the understanding of the fact that the future lies in 'going back to the roots'. Over the past few years, holding strong to the agenda of promoting ease of doing business, measures have been taken to simplify the processes – from registration to functioning, to gaining benefits of financial schemes, and even striving towards corporatisation and listing to access public money.

For enterprises operating on the model of excellence in a particular area, it is inevitable that they would require the guidance and handholding on all other fronts and especially governance. Company Secretaries in their roles as MSME and Start-up Catalyst come across as the perfect fit as advisors to these MSMEs guiding their way through legislative requirements.

The ICSI in its attempt to aid both MSMEs and Company Secretaries alike, has been undertaking numerous initiatives. This publication titled **MSME - Ready Reckoner** is an endeavour of the ICSI to touch upon some of the most significant areas concerning the MSMEs.

I place on record my sincere thanks to all the members of the MSME & Startup Board of ICSI chaired by CS Rajiv Bajaj, for their valuable contribution during the preparation of this publication. I extend my heartiest appreciations towards CS L N Joshi, Member, MSME & Startup Board, CS (Dr.) Ajay Garg, Registered Valuer & Corporate Counsel,





CS Nitin Somani, Director, Sundae Capital Advisors Private Limited and CS Priyanka Chopra, Director, Sun Harvest Private Limited in further strengthening the contents of this publication.

I commend the dedicated efforts put in by Mr. Mrinal Madhur, Sr. Exec. Assistant and CS (Dr.) Pooja Rahi, Assistant Director, in the preparation of the manuscript under the guidance of CS Deepa Khatri, Joint Director, Directorate of Corporate Law under the stewardship of CS Asish Mohan, Secretary, ICSI.

I sincerely hope that this Ready Reckoner will guide both MSMEs and Company Secretaries in fulfilling their governance responsibilities.

(CS Manish Gupta)

President

The Institute of Company Secretaries of India

Date : January 05, 2024

Place : New Delhi

