

SMEStreet GameChangers Forum 2022 Launched on International MSME Day

Shri BB Swain, Secretary, MSME Ministry, Govt. of India delivered a keynote address. Dr Sunil Shukla, Director General of EDII, Ahmedabad and P Udayakumar, CMD of NSIC also participated in the forum and delivered their special address.



New Delhi, Delhi Jun 28, 2022 ([IssueWire.com](https://www.issuewire.com)) - Key Highlights

* Shri BB Swain, Secretary, MSME Ministry, Govt. of India delivered a keynote address in which he emphasized the recent Milestones of MSME Ministry which are achieved towards the commitment of MSMEs' development. Dr. Sunil Shukla, Director General of EDII, Ahmedabad, and P Udayakumar, CMD of NSIC also participated in the forum and delivered their special address.

* A Panel Discussion on the topic of MSMEs' Role in the Target Chase of 5 Trillion Dollar Sized Indian Economy was also conducted with the participation of Shri S Ravi, Ex-Chairman of BSE India, Shri Ajay Sharma, CMD, Abhinav Immigration Services, and Shri Gaurav Jain, Co-Founder of Lexcomply. Shri Faiz Askari, Founder of SMEStreet have moderated the event and panel discussion.

* SMEStreet in association with Lexcomply also started an MSME-oriented Compliance Gateway Initiative to make MSMEs aware of Compliance and Legal-related matters.

On the occasion of World MSME Day, 27th June 2022, **SMEStreet GameChangers Forum 2022** - a series of webinars and podcasts have started. The theme of the entire series is - **The Role of MSMEs in Chasing 5 Trillion Dollar Economy Target**.

SMEStreet GameChangers Forum 2022 is supported by the Ministry of MSME, Govt of India, Entrepreneurship Development Institute of India, Ahmedabad, National Small Industries Corporation, LexComply, and Almond - Vertix. [SMEStreet Foundation](https://www.sme-street.com) is the executing agency for this activity and global partners included Bahrain-based UNISMO, AASGON, and United Nations Global Compact, UK.

SMESStreet is working along with its stakeholders on creating a valuable and noteworthy ecosystem for MSMEs where meaningful discussion for the upliftment of Indian MSMEs can happen.

The keynote address of the inaugural session of SMESStreet GameChangers Forum 2022 was delivered by Shri BB Swain, Secretary, Ministry of MSME, Government of India. Shri Swain highlighted the recent milestones that were achieved by the MSME Ministry towards the MSME development. He mentioned, "A coordinated and collaborative efforts of stakeholders have to lead us to win over the recent crisis of Pandemic. Today, we are on a recovery path, better positioned than the previous year with a projected growth rate higher than that of the global economy.

"One of the ambitious targets of the MSME ministry is to work towards complete formalization of the sector. For this purpose, an attempt was made in 2020 to launch the Udyam Portal where MSMEs can register easily on a self-declaration basis and without having to submit or upload any documentation. Udyam Portal is another important milestone on the ease of doing business front. In less than two years 92.92 lakh MSMEs have registered on the portal. Very soon we will be touching the 10 Million mark. The Udyam data is all set to become richer once the integration of the portal with that of NCS, e-Shram, and ASEEM portal is completed," informed Shri Swain, "We are also working towards facilitating greater ease of access to credit. To adequately address this aspect, there are programmes like PMEGP, Credit Guarantee Scheme, Self Reliant India Fund, etc. There is also the ECLGS, wherein 1.19 crore guarantees have been issued, of which 1.13 crore have been to MSME borrowers," Shri Swain stated.

Secretary Shri Swain also informed that the total amount of loan guaranteed under ECLGS is Rs.3.47 lakh crore. Out of this, the amount earmarked to MSME is Rs 2.31 lakh crore. The performance of the Credit Guarantee Scheme during 2021-22 has achieved a milestone with guarantee coverage of Rs. 56,172 crore, which is the highest in any year, so far, since its inception in 2000. The Self-Reliant India Fund has been operationalized and 22 Daughter Funds have already been empanelled. Besides, recently MSME RuPay Card has been launched with the NPCI.

While delivering a special address at the inaugural session of SMESStreet GameChangers Forum 2022, Dr. Sunil Shukla, Director General of [EDI](#), Ahmedabad emphasized sustainable growth through entrepreneurship. He said, "MSMEs have been significantly contributing to increase in GDP while operating with minimal resources for a considerable amount of time. Concerted efforts have gone in, and are being planned, to develop the sector. On these lines, the Entrepreneurship Development Institute of India, Ahmedabad, has also been closely associated with the Ministry of MSME and intends to increase the sector's scalability and extensibility by implementing carefully curated strategies to achieve sustainable growth."

Shri Faiz Askari, Founder & Chief Editor SMESStreet and Secretary-General of SMESStreet Foundation informed us about the event series and mentioned that this forum shall raise awareness and concerns of MSMEs to make their contribution stranger and more meaningful for the Economic growth of the Country. "By ensuring a positive frame for MSMEs and by building a robust MSME ecosystem we are contributing to a great nation-building exercise. This mission shall remain active and participation is needed. I am thankful to all the stakeholders who contributed to this mission," commented Shri Faiz Askari.

Shri P Udayakumar, CMD of NSIC also spoke on NSIC's schemes and programs that are aimed to add value to today's economic growth track of MSMEs. "Schemes like the Marketing Assistance scheme acted as a breakthrough for the MSME sector. Other major schemes that are getting great acceptance for the MSME vertical include the Raw Material Assistance scheme, Raw Material Financing scheme, and several other schemes that have contributed to the MSMEs' development," Shri Udayakumar also

added, “Ministry of MSME is highly supportive of our initiatives. NSIC is likely to get more support schemes like the First Time Exporters scheme, subsidy for micro-units for MSME Mart.com, ATI Scheme, etc. for which MoUs will be signed with the Ministry of MSME soon. Taking advantage of the World MSME Day and the new schemes, NSIC should create footprints in the Global Market also.” In addition to this, Shri Udayakumar also pointed out that the Fund of Funds initiative, SRI Fund, a growth fund for progressive MSMEs from the manufacturing and traditional industries sector through NSIC's Subsidiary NVCFL has achieved stupendous success in onboarding daughter funds in a record time.

A Panel Discussion was conducted on the topic of the role of MSMEs in the Target chase of becoming 5 Trillion Dollars Sized economy in the next five years. The panellists for this discussion included Shri S Ravi, Founder of Ravi Rajan & Co and Ex-Chairman of BSE India, Shri Ajay Sharma, CMD of Abhinav Immigration Services, and Shri Gaurav Jain, Co-Founder of Lexcomply. Shri Faiz Askari, Founder & Chief Editor SMEStreet and Secretary-General of SMEStreet Foundation moderated the panel discussion.

Shri S Ravi emphasized the importance of Credit flow and affordability of credit for MSMEs' expansion. He emphasized the criticality of financial know-how for every entrepreneur to grow their businesses at par with the expected standards.

Shri Ajay Sharma highlighted the need for an efficient and proactivity mobility of MSME entrepreneurs. Shri Ajay Sharma says, “Today's world is fast evolving, opportunities are lucrative but they might be existing away from the comfort zones of MSMEs. I believe that MSME entrepreneurs must become proactive explorers. Global business travel is something that needs a great amount of focus. To bring much-needed exponential business growth.”

Shri Gaurav Jain of Lexcomply brought an interesting perspective on MSMEs' understanding and knowledge of compliances. “Legal matters and Compliance matters are often ignored by MSMEs their less awareness towards this aspect makes them struggle. To ensure ease of accessing legal knowledge, we are excited to bring a knowledge-sharing service to the association SMEStreet. Which can ensure easy access of compliance knowledge which is needed to run their respective businesses.”

SMEStreet in association with Lexcomply / LexBuddy is excited to introduce [Compliance Gateway](#) - a dedicated section for entrepreneurs only for exclusive compliance-related queries.

SMEStreet is conducting a Special Fortnight-Long Activity of SMEStreet GameChangers Forum 2022 - to recognize and emphasize the contribution of MSMEs in chasing the 5 Trillion Dollar Economy Target. The Forum is aimed to highlight, showcase and recognize the potential of the Indian MSMEs and for the Indian MSMEs. An interactive showcase of knowledge and networking for MSMEs will emphasize opportunities and explain the roadmap to achieve those opportunities.



SME STREET GAME CHANGERS 2022
ROLE OF MSME IN THE CHASE OF 5 TRILLION DOLLAR ECONOMY TARGET
#SMEStreetGameChangers

INAUGURAL SESSION ON THE WORLD MSME DAY, JUNE 27TH 2022

Chief Guest & Keynote Speaker
Shri BB Swain, Secretary, Ministry of MSME, Govt of India

Key Speakers

- SUNEIL SUKHLA, DG, IGH
- P UDAYAKUMAR, CMD, NSIC
- S Ravi, Ex Chairman, BSE India
- GAURAV JAIN, CO-FOUNDER, LEXCOMPLY
- Ajay Sharma, CMD, Abhinav Immigration
- FAIZ ASKARI, Founder, SMEStreet

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