



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Thrissur Branch of SIRC of ICAI

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MSME– COVID 19: REVIVAL PACKAGE



Chairman's Message



Dear professional colleagues,

“Coming together is a beginning. Keeping together is progress. Working together is success”- Said Henry Ford, founder of the Ford Motor Company. This was evident in last few months when chairmen of all 9 branches in Kerala came together in a common platform to resolve problems. We started to work together during the lockdown period. It ultimately resulted in getting favourable orders for opening CA offices across state. The concept of NAVARATNA was evolved as a result of this togetherness and frequent interaction among the chairmen.

NAVARATNA was a perfect platform to show unity of all Kerala CAs. This indeed was a new beginning. Each branch conducted one day's program and all other branches played supportive role on that particular day. The positive response that we received from members shows that it was a grand success. The attendance was in the range of 600-700 on all throughout the days. I hope this event would be continued by our successors in all the coming years. I thank all the members of Thrissur branch for actively participating in all the programs

I am Very happy and proud to inform that our institute has conducted intermediate and final exams amidst this pandemic very smoothly. In order to keep the covid protocol the total number of exam centres was doubled. In Thrissur we found out four more centres taking the total number of centres to 7. The

efforts taken by the exam department in coordination with all the ICAI branches, exam centres and CA observers was unprecedented and to be applauded. I take this opportunity to congratulate our leader, the honourable president CA Atul Kumar Gupta for his brave decision to go ahead with examination plans and also for its smooth conduct at this tough time.

Regarding the student activity of the branch, the intensive coaching classes for final has just commenced on 1.12.2020. Experts in subjects are handling topics. Also we are planning online advanced ITT and MCS program for final students and also online ITT course and orientation course for students starting articleship. All the above courses are scheduled to begin on 16.12.2020.

Members, Christmas always give pleasant and cool memories. I wish all the members of Thrissur branch a merry Christmas.

Jai ICAI

Jai Hind

CA. ANOOP G

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CA Anoop G

MSME-COVID 19

REVIVAL PACKAGE

CA. DILEEP

BALACHANDRAN

Photo Gallery



CA. DILEEP
BALACHANDRAN

MSMEs- EXISTING PROVISIONS AND PROPOSED NEW MEASURES UNDER COVID 19 ECONOMIC REVIVAL PACKAGE

MSME- BACKGROUND

To promote the growth of Micro Small & Medium Enterprises, the government of India gives various concessions and extends financial assistance exclusively to the units or enterprises which qualifies to be a micro, small or medium enterprises. The Micro Small & Medium Enterprises Development Act 2006 makes it mandatory for MSME to register themselves with government and to obtain Udyog Aadhar for availing benefits provided under MSMED Act.

MSME- DEFINITION

The Hon'ble Finance Minister Nirmala Sitharaman has on 13-05-2020, as part of Covid 19 Economic Relief and Stimulus Package (Atmanirbhar Abhiyan , announced revised definitions of MSMEs which is seen as a reform measure that seeks to reverse the traditional policy bias in favour of units staying small in order to qualify for benefits. In addition, the government has disallowed global companies from participating in tenders up to Rs 200 crore, earmarking that space exclusively for Indian companies/MSMEs.

Classification of Micro, Small & Medium Enterprises In accordance with the provision of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medi-

um Enterprises (MSME) are classified in two Classes:

Manufacturing Enterprises: They are defined in terms of investments in Plant & Machinery.

In case of the above enterprises, investment in plant and machinery is the original cost excluding land and building and the items specified by the Ministry of Small Scale Industries vide its notification No.S.O.1722(E) dated October 5, 2006.

Services Enterprises: They are defined in terms of investment in Equipments (original cost excluding land and building and furniture, fittings and other items not directly related to the service rendered or as may be notified under the MSMED Act, 2006).

As per the 'Atmanirbhar Bharat' scheme announced on 13th May, 2020-

Definition of MSMEs will be revised

Investment limit will be revised upwards

Additional criteria of turnover also being introduced.

Distinction between manufacturing and service sector to be eliminated.

Necessary amendments to law will be brought about

Earlier, MSMEs were defined on the basis of their Investments in Plants & Machinery (or Equipments) only but now the revised definitions will

also include the Annual Turnover of the MSME Unit. Further as per the revised definition the classification into Mfg. and Services Enterprises is proposed to be done away with or combined so that they enjoy same benefits. The Existing and revised (proposed) definitions of MSMEs are as tabulated under:

EXISTING MSME CLASSIFICATION (MSMED ACT, 2006)			
CRITERIA: Investment in Plant & Machinery or Equipment			
CLASSIFICATION	MICRO	SMALL	MEDIUM
Mfg. Enterprises	Investment <= Rs. 25 Lac	Investment > Rs. 25 Lac & Investment <= Rs. 5 Cr	Investment > Rs. 5 Cr & Investment <= Rs. 10 Cr
Service Enterprises	Investment <= Rs. 10 Lac	Investment > Rs. 10 Lac & Investment <= Rs. 2 Cr	Investment > Rs. 2 Cr & Investment <= Rs. 5 Cr

REVISED MSME CLASSIFICATION			
CRITERIA: Investment & Annual Turnover			
CLASSIFICATION	MICRO	SMALL	MEDIUM
Mfg. & Service Enterprises	Investment <= Rs. 1 Cr & Turnover <= Rs. 5 Cr	Investment > Rs. 1 Cr & Investment <= Rs. 10 Cr & Turnover > Rs. 5 Cr & Turnover <= Rs. 50 Cr	Investment > Rs. 10 Cr & Investment <= Rs. 20 Cr & Turnover > Rs. 50 Cr & Turnover <= Rs. 100 Cr

MSMEs REVIVAL MEASURES UNDER “ATMANIRBHAR BHARAT SCHEME”

MSMEs have been facing stress ever since the country entered a lockdown due to COVID-19. Businesses were shut, salaries delayed and cash crunch was a reality. As part of the Atmanirbhar Bharat Abhiyan package, the Hon’ble Finance Minister on May 13 announced measures to help support and revive the micro, small and medium enterprises (MSMEs) battered by the COVID-19 outbreak. As against directly infusing money into the economy or giving it directly to MSMEs in terms of a bailout package, the government has resorted to taking over the credit risk of MSMEs should they want to remain in business. These credit guarantees should help the formal banking system meet the credit demand of the MSME sector. A credit guarantee by the government helps as it assures the bank that its loan will be repaid by the government in case the MSME falters. This is the second tranche of the package that includes past actions by the Reserve Bank of India as well as the first Covid-19 relief package announced during March and April. Following are the major measures announced as part of the package which are earmarked for the MSMEs plagued by the lockdown restrictions due to the Covid 19 outbreak:

The Union Government has provided a credit guarantee cover of Rs 3 lakh crore which serve as an Emergency Credit Line to Businesses / MSMEs from Banks and NBFCs, salient features being:

Borrowers with up to Rs. 25 crore outstanding and Rs. 100 crore turnover eligible;

Loan limit capped at 20% of entire outstanding credit as on 29.02.2020;
 Loans to have 4 year tenor with moratorium of 12 months on Principal repayment;
 Interest to be capped;
 100% credit guarantee cover to Banks and NBFCs on principal and interest;
 Scheme can be availed till 31st Oct 2020;
 No guarantee fee, no fresh collateral.

The above scheme is meant for those MSMEs which were running fine until the Covid-19-induced lockdown disrupted their work and which had a loan (up to Rs 25 crore) with any bank or NBFC and if, as a result of the Covid-19 crisis, this MSME needs more funds then it can take more loans, without the need for any collateral, because the government will guarantee such loans fully. The Government expects that this credit guarantee will help those MSMEs take out another loan and recover on the premise that since these MSMEs were able to pay back before the crisis, there is no reason why they cannot after the crisis, provided they are given some extra money to survive this period.

Rs 20,000 crores Subordinate Debt for Functioning MSMEs which are NPA or are stressed

There is a subordinate debt scheme, worth Rs 20,000 crores, which will allow loans to MSMEs that were already categorised as “stressed”, or struggling to pay back. In this case, the government’s guarantee is not full, but partial. The government will provide a cover of Rs 4,000 crores to CGTMSE which in turn will extend partial credit guarantee support to the banks. Promoters of the MSME will be given debt by the Banks which will then be infused by the promoter in the unit as Equity.

Rs 50,000 cr. Equity infusion for MSMEs through Fund of Funds

The third measure is the creation of a fund with a corpus of Rs 50,000 crore to infuse equity into “viable” MSMEs with growth

potential, thus helping them to expand and grow. The same is intended to bolster MSME size and equity through equity infusion in such MSMEs through Fund of Funds and will be operated through a mother fund and few daughter funds. The government intends to put in Rs 10,000 crore and get others, possibly institutions like LIC and SBI, to fund the remaining amount.

Global tenders will be disallowed in Government procurement tenders upto Rs 200 crores to enable self-reliant India.

This will allow MSMEs a chance to supply for these big projects. Small units can be part of government purchases and now Self-reliant India can Make in India.

The Government of India, including CPSEs to clear all dues to MSMEs within next 45 days. E-market linkage to be enabled for MSMEs due to absence of trade fairs and exhibition amidst coronavirus pandemic.

EPF Support for Businesses and Workers for 3 more months

Employees Provident Fund (EPF) relief measures for all establishments with Rs 2,500 crore liquidity support.

Under Pradhan Mantri Garib Kalyan Yojana (PMGKY), the Union government had provided both the employer’s and employee’s – 12% contributions in EPF accounts of eligible establishments for three months from March-May 2020.

Relief will be extended for another three months from March-May 2020 to June-August 2020 as well.

To provide more take home salary for employees and to give relief to employers in payment of PF, EPF contribution reduced from 12% to 10% for Businesses and Workers for 3 months, amounting to a liquidity support of Rs 6750 crores.

MSME- REGISTRATION

MSME Registration is provided by Dept of Mi-

cro, Small and Medium Enterprises, in order to identify and help them to grow their business. MSME is the largest employment generator in the country. Govt Provided various subsidies and also there are Banks who run specialized Loan scheme for MSME who are registered with MSME department. However, in order to avail these benefit Business entity need to take MSME Registration. MSME registration is available online.

MSME registration and Udyog Aadhar Registration both are similar but different. Udyog Aadhar is just an easy way of acquiring MSME registration. Udyog Aadhar Registration is an online method by which an MSME can get the 12-digit Udyog Aadhar Number which can be later used for MSME registration. Hence Udyog Aadhar registration is the new way of getting MSME registration. MSME registration is not a compulsory registration under the MSMED Act. It provides MSMEs, a host of benefits and access to schemes and subsidies. Aadhar number is now compulsory for registering under the MSME act. An application is to be filed online using the Udyog Aadhar Registration, and this can be verified using e-Aadhar OTP.

Registration Process: Udyog Aadhaar

Udyog Aadhar is a unique 12 digit government identification number provided by Ministry of MSME. While registering the unit under MSME Aadhar card is very important. To enhance this growth government has started to giving the benefits, different types of schemes, offers to increase the participation of individuals.

To register a enterprises under Udyog Aadhaar Memorandum you need

Aadhaar Card.

PAN Card.

Bank Account details i.e) Account number,

Bank name, IFS code.

Visit <http://www.uydogaadhaar.gov.in>

Enter the basic info. about Owner and Enterprise and then follow the instructions for registration finalisation.

The following are some of the major benefits of Udyog Aadhar registration:

- Excise exemption
- Exemption under the indirect taxes
- Credit guarantee scheme
- Reduction in the fee for filing trademarks and patents

- After registration, your business will be eligible for availing various government schemes.
Concession in the electricity bills

Registration Process: MSMED Act 2006

Provisional registration is given in the initial five years if an entity hasn't started its business yet. During this period, it can obtain loans from banks, and apply for various NOCs from regulatory bodies. Once the entity commences its operations, it can apply for a permanent license which has lifetime validity, unless cancelled.

Documents Required: The entity has to submit business address proof, copies of purchase and sale bill, and licenses from regulatory bodies.

a. Business Address Proof

If the premise is self-owned– Allotment letter, possession letter, lease deed or property tax receipt. If there is a municipal license in the business name or in the name of the proprietor, partner or director of the business, no other possession document is required to be submitted.

If the premise is rented– Rent receipt and a no-objection certificate from the landlord is required. Also, any utility bill or document evidencing the landlord's ownership is to be submitted.

b. Copies of Sale Bill and Purchase Bill

Business is required to submit a copy of the sale bill related to each end product that it will supply. Also, for each raw material that it will purchase, a purchase bill has to be submitted.

c. Partnership Deed/ MoA and AoA

If the business is a partnership firm, it has to submit its partnership deed. If the partnership firm is registered, it has to submit the registration certificate also.

In the case of a company, a copy of Memorandum of Association and Articles of Association, and certificate of incorporation has to be submitted. With it, a copy of the resolution passed in general meeting, and a copy of board resolution authorizing a director to sign the MSME application is al-

so to be submitted.

please visit the link <http://www.dcmsme.gov.in>.

d. Copy of Licenses and Bills of Machinery Purchased

In a few cases, the applicant has to submit a copy of the industrial license which is to be obtained by giving an application to Govt. of India. Further, all bills and receipts related to purchasing and installation of plant and machinery have to be kept safe and required to be submitted on demand. Further, an affidavit on a non-judicial stamp paper of requisite value duly attested by Notary Public affixed providing the status of machinery installed, power requirement etc.

MAJOR BENEFITS OF REGISTRATION-MSME:

Collateral Free loans from banks

The Credit Guarantee Fund Scheme for Micro and Small Enterprises (CGS) was launched by the GOI to make available collateral-free credit to the micro and small enterprise sector. Both the existing and the new enterprises are eligible to be covered under the scheme. The Ministry of MSME, Government of India and SIDBI set up the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) with a view to facilitate flow of credit to the MSE sector without the need for collaterals/third party guarantees. The main objective of the scheme is that the lender should give importance to project viability and secure the credit facility purely on the primary security of the assets financed. The Credit Guarantee scheme (CGS) seeks to reassure the lender that, in the event of an MSE unit, which availed collateral-free credit facilities, fails to discharge its liabilities to the lender, the Guarantee Trust would make good the loss incurred by the lender up to 85 per cent of the outstanding amount in default. The CGTMSE would provide cover for credit facility up to Rs. 200 lakh which have been extended by lending institutions without any collateral security and / or third party guarantees. A guarantee and annual service fee is charged by the CGTMSE to avail of the guarantee cover. Presently the guarantee fee and annual service charges are to be borne by the borrower. For further details,

A hefty 50% subsidy on Patent registration

Enterprises that have MSME Registration Certificate can avail 50% subsidy for patent registration by making an application to respective ministry. The fees prescribed for Companies, LLP, Partnership Firm, etc. is Rs 9,000/-, for which rebate can be claimed based on MSME Certificate.

1% exemption on the interest rate on overdraft

Enterprises that have MSME Registration can avail the benefit of a 1% exemption on the interest rate on OD as mentioned in the scheme (this is bank dependent).

Eligible for Industrial Promotion subsidy

Enterprises that have MSME Registration are eligible for Industrial Promotion Subsidy as may be prescribed by the government in this behalf.

Protection against delayed payments

The Ministry of Micro, Small and Medium Enterprises gives protection to MSME Registered Business against delay in payments from Buyers and right of interest on delayed payment through conciliation and arbitration and settlement of dispute be done in minimum time. If any micro or small enterprise that has MSME registration, supplies any goods or services, then the buyer is required to make a payment on or before the date agreed upon between the buyer and the micro or small enterprise. In case there is no payment date on the agreement, then the buyer is required to make payment within fifteen days of acceptance of goods or services. Further, in any case, a payment due to a micro or small enterprise cannot exceed forty-five days from the day of acceptance or the day of deemed acceptance. In case of failure by the buyer to make a payment on time, the buyer is required to pay compound interest with monthly interest rests to

the supplier on that amount from the agreed date of payment or fifteen days of acceptance of goods or service. The penal interest chargeable for delayed payment to an MSME enterprise is three times of the bank rate notified by the Reserve Bank of India. Further, there is a provision for mandatory reporting in Tax Audit report along with non-allowance of Interest paid under Income Tax.

Concession in electricity bills

Enterprises that have MSME Registration Certificate can avail Concession on electricity bills by making an application to the electricity department along with MSME Registration Certificate.

Reimbursement of ISO Certification charges

Enterprises that have MSME Registration Certificate can claim reimbursement of ISO Certification expenses by making an application to the respective authority.

Access to various credit Support including eligibility for Bank's Mudra Loan Scheme

Rebate in Taxes.

Enhanced MAT credit utilization - Credit for minimum alternate tax (MAT) allowed to be carried forward for up to 15 years instead of 10 years.

MSME Conciliation Centre.

A separate Council "Micro and Small Enterprises Facilitation Council" is established for timely resolution of disputes with the consumers.

Zero Defect Zero Effect:

In this model, products that are made for send out need to cling to a specific standard with the goal that they are not rejected or sent back to India. To accomplish this the administration has propelled this scheme. In this, if the merchandise is sent out these are qualified for a

few refunds and concessions. The ZED model is meant to raise the quality levels in the unregulated MSME sector.

Quality Management Standards and Quality Technology Tools:

Enrolling in this scheme will help the miniaturized scale, little and medium ventures to comprehend and execute the quality benchmarks that are required to be kept up alongside the new innovation. In this scheme, exercises are led to sharpening the organizations about the new innovation accessible through different classes, battles, exercises and so on.

The above schemes envisage setting up of Testing Centres for Quality Certification, Tool Rooms and Training Centres for skill upgradation and Incentive scheme for obtaining ISO Certification by MSEs.

Grievance Monitoring System:

Enlisting under this scheme is helpful as far as getting the grumblings of the entrepreneurs tended to. In this, the entrepreneurs can check the status of their grumblings, open them on the off chance that they are not happy with the result.

Incubation:

This scheme helps trailblazers with the execution of their new outline, thoughts or items. Under this from 75% to 80% of the undertaking cost can be financed by the administration. This scheme advances new thoughts, outlines, items and so on.

Credit Linked Capital Subsidy Scheme:

Credit Linked Capital Subsidy Scheme for Technology Upgradation – Scheme meant to improve quality of products by technology upgradation. – Investment upto INR 10 million (US\$ 250,000) eligible for support with subsidy upto 15% on investment.

Under this scheme, new innovation is given to the entrepreneurs to replace their old and out of date innovation. The capital sponsorship is

given to the business to overhaul and have better intends to do their business. These little, smaller scale and medium endeavors can specifically approach the banks for these appropriations.

Women Entrepreneurship:

This scheme is particularly begun for ladies who need to begin their own business. The administration gives capital, directing, preparing and conveyance systems to these ladies with the goal that they deal with their business and extend it. The administration has propelled various more schemes and emotionally supportive network for these undertakings, to find out about the MSME schemes the accompanying connection of the legislature can be checked.

Marketing Assistance and Export Promotion

Support for participation in trade fairs and exhibitions – national as well as international.

Training programmes on packaging for exports.

Purchase preference in Government procurement.

Market Development Assistance Scheme for publicity, market studies and adoption of modern market practices.

Cluster Development Programme

Cluster formation has been considered important for MSME development.

A cluster may be defined as a local agglomeration of enterprises (mainly SMEs, but often also including some large enterprises), which are producing and selling a range of related and complementary products and services.

International Cooperation Programme

Provides exposure to MSMEs to the latest technologies, manufacturing practices prevalent in their fields in different countries.

Encourages their participation in international exhibitions for exports.

Government Subsidy for Small Business for Cold Chain.

Power tariff subsidies, excise exemption regulations, capital investment subsidies, and several other benefits.

ACCESS TO CREDIT FOR MSMEs IN INDIA

Public sector banks advised to double the flow of credit to MSMEs within 5 years (20% annual growth).

A minimum of 40% of bank credit earmarked for priority sector lending which includes loans to MSEs.

Specialised SME Bank branches in industrial clusters for smooth flow of credit to MSMEs.

One Time Settlement (OTS) scheme for settling NPAs of MSMEs

DC(MSME) facilitates credit support to MSEs through various schemes, operated through various financial institutes like SIDBI, NSIC and others. The details about credit scenario including main facilities / schemes operational under DC (MSME) are as below:-

A. Collateral free, Credit facility:- CGT-MSE (Credit Guarantee trust Fund for MSEs)

New and existing Micro and Small Enterprises engaged in manufacturing or service activity excluding Educational Institutions, Agriculture, Self Help Groups (SHGs), Training Institutions etc. as per MSMED Act, 2006 are eligible for coverage under the CGTMSE scheme. Under the Guarantee Scheme, a borrower is required to obtain IT PAN number and Udyog Aadhaar Number (new and existing borrower at the time of renewal) prior to availing fresh/renewed credit facility from the eligible lending institution.

Eligibility & threshold Limit for Borrowing

In case of existing units, additional credit facilities in the form of term loan or renewal of working capital facilities can be covered as and when the facilities are extended, provided no collateral security and/ or third party guarantee is obtained. Under the "Hybrid Security" product, the MLIs will be allowed to obtain

collateral security for a part of the credit facility, whereas the remaining part of the credit facility, up to a maximum of INR 200 lakh, can be covered under Credit Guarantee Scheme of CGTMSE. CGTMSE will, however, have pari-passu charge on the primary security as well as on the collateral security provided by the borrower for the credit facility.

Credit facilities can be extended by more than one bank and/or financial institution jointly and/or separately to eligible borrower up to a maximum limit of INR 200 lakh per borrower subject to ceiling amount of individual MLI or such amount as may be specified by the Trust. However, sharing of securities will not be permitted

Guarantee Cover

The extent of guarantee cover is 80%(i) Micro and Small Enterprises operated and/or owned by women; and (ii) all credits/loans in the North East Region (NER) for credit facilities upto INR 50 lakh. In case of default, Trust settles the claim up to 75% of the amount in default of the credit facility extended by the lending institution for credit facilities upto INR 200 lakh.

Category	Maximum extent of Guarantee where credit facility is		
	Upto 5 lakh	Above 5 lakh upto 50 lakh	Above 50 lakh upto 200 lakh
Micro Enterprises	85% of the amount in default subject to a maximum of 4.25 lakh	75% of the amount in default subject to a maximum of 37.50 lakh	75% of the amount in default subject to a maximum of 150 lakh
Women entrepreneurs/ Units located in North East Region (incl. Sikkim) (other than credit facility upto 5 lakh to micro enterprises)	80% of the amount in default subject to a maximum of 40 lakh		
All other category of borrowers	75% of the amount in default subject to a maximum of 37.50 lakh		
Activity	From 10 lakh upto 100 lakh		
MSE Retail Trade	50% of the amount in default subject to a maximum of 50 lakh		

The lender should cover the eligible credit facilities as soon as they are sanctioned. In any case, the lender should apply for guarantee cover in respect of eligible credits sanctioned in one calendar quarter latest by end of subsequent calendar quarter. Guarantee will commence from the date of payment of guarantee fee and shall run through the agreed tenure of the term credit in case of term loans / composite loans and for a period of 5 years where working capital facilities alone are extended to borrowers, or for such period as may be specified by the Guarantee Trust in this behalf.

Of the credit facilities extended by MLIs (Member Lending Institutions (MLIs) of CGTMSE), Trust shall guarantee, in case of default by the borrower, upto 50/ 75 / 80/ 85 per cent (as per the current structure), of the defaulted principal amount in respect of term credit including interest on principal for one quarter and / or outstanding working capital advances (inclusive of interest), as on the date of account becoming NPA, or as on the date of filing the suit, whichever is lower. Other charges such as penal interest, commitment charge, service charge, or any other levies/ expenses-

es shall not qualify for the guarantee cover.

The guarantee cover available will be restricted to credit of INR 200 lakh even though credit extended is more than INR 200 lakh to an eligible borrower. In other words, maximum of credit risk borne by CGTMSE is restricted to INR 170 lakh (say, 85% of amount in default). It is to be noted that the credit facility that has already become NPA cannot be covered under the Scheme. A guarantee and annual service fee is charged by the CGTMSE to avail of the guarantee cover. Presently the guarantee fee and annual service charges are to be borne by the borrower. Recently, guarantee coverage made eligible to select NBFCs and Small Finance banks.. For further details, please visit the link <http://www.dcmsme.gov.in>.

B. Credit to Low income category Micro Finance Programme

The Government launched a Scheme of Micro Finance Programme in 2003-04. The scheme has been tied up with the existing programme of SIDBI by way of contributing towards se-

curity deposits required from the MFIs/NGOs to get loan from SIDBI. The scheme is being operated in underserved States and underserved pockets/ districts of other States. 2. The Government of India provide funds for Micro-Finance Programme to SIDBI, which is called 'Portfolio Risk Fund' (PRF). At present SIDBI takes fixed deposit equal to 10% of the loan amount. The share of MFIs/NGOs is 2.5% of the loan amount (i.e. 25% of security deposit) and balance 7.5% (i.e. 75% of security deposit) is adjusted from the funds provided by the Government of India.

C. Assistance to Women Entrepreneurs TREAD (Trade Related Entrepreneurship Assistance and Development)

This scheme envisages economic empowerment of women by providing credit (through NGOs), training, development and counseling extension activities related to trades, products, services etc. ●

PHOTO GALLERY

Navaratna - All Kerala Virtual CPE Conference

The Institute of Chartered Accountants of India

ALL KERALA VIRTUAL CPE CONFERENCE

KERALA BRANCHES TOGETHER Navaratna 9 DAYS PROGRAMME

Day 1