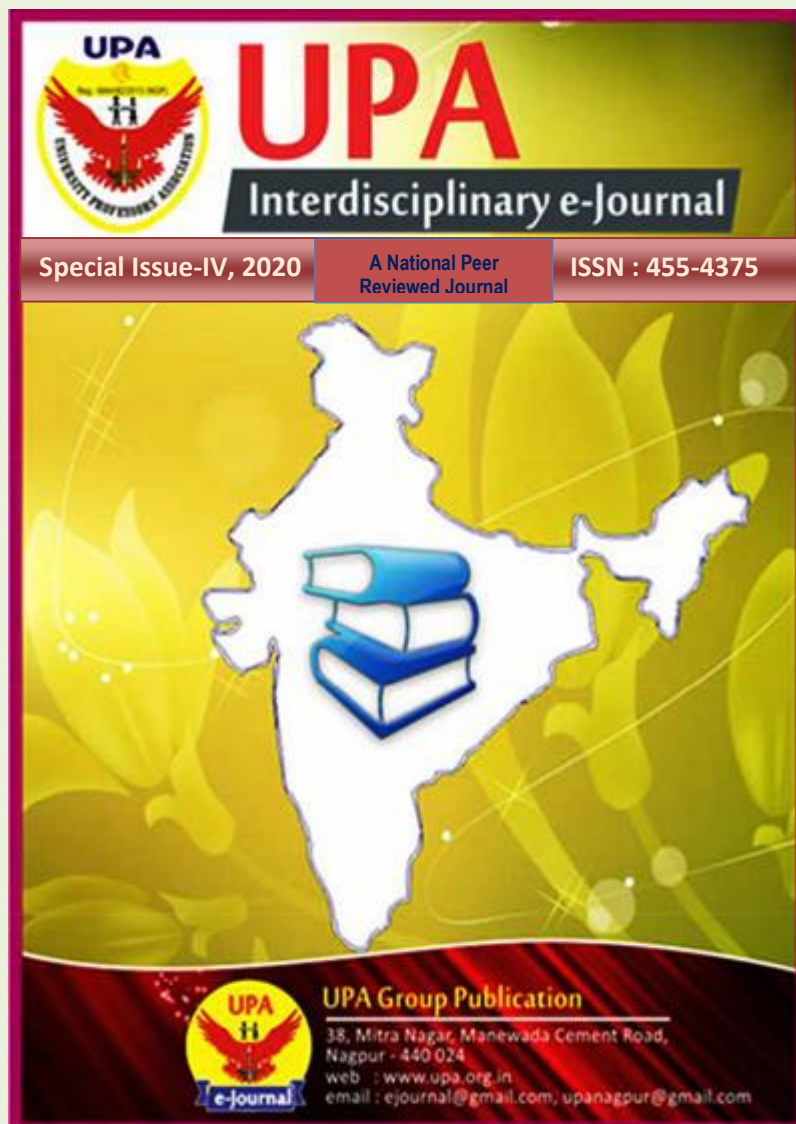


## SPECIAL ISSUE – IV : JUNE – 2020



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### PUBLISHED BY :

UPA Group Publication In Association with University Professors' Association. 38, Mitra Nagar, Manewada Cement Road, Nagpur-24.

### CORPORATE OFFICE:

38, Mitra Nagar, Manewada Cement Road, Nagpur-24.

### PUBLICATION :

The UPA Interdisciplinary e-journal is published Bi-annually.

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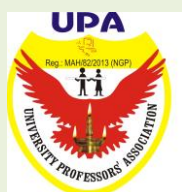
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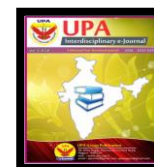
**Khaparkheda**

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## ACKNOWLEDGEMENT

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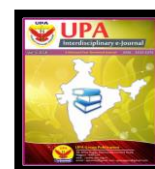
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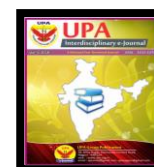
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## IMPACT OF COVID-19 ON MSME SECTOR IN INDIA

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Mouda, Dist. Nagpur

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**Abstract:** *The COVID-19 has brought the entire world to a standstill and increasing a very serious threat to the Indian economy in many sectors particularly MSMEs. Most of the companies under MSME sector are largely dependent on raw material from Agriculture and various other countries. But due to complete lockdown has led to various issues like complete stoppage of production, non-availability of manpower, the uncertainty of consumption, and liquidity crunch in the market. In India MSMEs sector was already facing the problems demonetization, GST, economic slowdown and now, the COVID-19 lockdown. Due to this the sector has render many people jobless and closure of thousands of industrial units forever. This paper discusses the impact of Impact of COVID-19 on MSME sector In India.*

**Keywords:** *COVID-19, Indian economy, MSMEs, lockdown*

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**Introduction:** The ongoing crisis of COVID-19 has brought curbing on the dealing with the economic ramifications. The governments has imposed the complete lockdown has battered all sectors of the economy, particularly MSMEs among the worst-hit. The MSME is the important sector of the economy representing the 33.4% of India's manufacturing output and employ more than 120 million skilled and unskilled labour forces and have an important role in the export. It is a fact that due to pandemic outbreak and the consequent stoppage of economic activities resulted into businesses facing extinction risks.

The units in the MSME sector run on daily basis and many labour earns money on daily basis, therefore the sector continues to be the most vulnerable and many of the units have been permanently closed down. It is a fact that, the MSME sector is the real backbone of the economy therefore quick action and immediate relief with strong policy is required to boost the sector.

Further due to decreasing the demand the units in MSME sector are struggling for stability and revenue generation. So it is a challenge for the MSMEs to combat with the obligations in future. They need immediate working capital to continue the payment cycle. It will be possible if government relaxes restrictions.

**Revised MSME Criteria :** The Government has revised the definition of MSME during pandemic and while categorizing the Businesses for special papckage purpose. Micro units means a units if they have investments upto Rs 1 crore and turnover of less than Rs 5 crore, for Small unit, investment limit has been raised from Rs 5 crore to Rs 10 crore with a turnover of less than 50 crore and Enterprises with investments up to Rs 20 crore with a turnover of less than Rs 100 crore will now be called Medium units.

**Impact on MSME : Shut Down of Units:** many units in the MSME sector has been completely shut down as their production and demand was on daily basis. Most of the units have temporarily closed down. Some of the units will face the problems of availability of labour and liquidity. **Loss of Job:** it is also a fact that, due to complete stoppage of production during the lockdown period and closure of most of the units permanently or temporarily , have impacted on the loss of jobs for the nearly 40% of the employee of these units.

**Labour Problems:** is is also fact that, since production are not going on and units have been closed down many unskilled and skilled labour have left the job due to non-receipt of salary or employer don't want them further as there is no further demand. Revenue crunch; since the units have been shut for more than two month, no production, no demand, no revenue generation. The units in MSME sector facing huge problems of decline of the revenue.

**Role of Government:** The Government of India along with the respective state government and the Reserved Bank of India has announced the some sort of relief by announcing various measures to be taken some of them has been discussed here.

The Reserve Bank of India has declared the cut in the policy repo rate by 75 basis point to 4.4% along with injected liquidity of 3.74 crore and 3 month moratorium on payment of installments on the existing term loans. The RBI further provided Rs. 50000 crore as a refinance to NABARD, SIDBI and NHB. Further RBI has also announced the emergency credit lines to Public Sector Banks.

The Government through its various ministries has also taking various policy decisions to boost the MSME sector in the country. Like developing the MSME policy for entrepreneurship development in rural, tribal, agricultural, and forest areas.

**Conclusion :** The present condition is worst for the MSME sector in India. There is an urgent need to revive sector by providing the special package as a long term requirement. The good measures are also been needed with respect to role technology inputs and environmental aspects, because there are several environmental issues concern with the MSME. A credit guarantee by the government can help to MSME. Further government can provide tax relief like GST and **corporate tax** to boost demand products of MSME sector..

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