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EMPOWERING MSMEs AVAIL OF GOVERNMENT FACILITIES THROUGH UDYAM REGISTRATION

MSMEs are the backbone of the Indian Economy and the Government of India extends to them a supporting hand, especially in times of need and crisis. Case in point would be the COVID-19 pandemic that was a disruptive force that made many MSMEs press the panic button as they faced with challenges, especially in working capital requirements as well as capital investment. The Government of India came up with certain maverick solutions that could go a long way in mitigating some of the challenges that the MSMEs faced. However, in order for the MSMEs to avail of these schemes and facilities, it is mandatory that they are equipped with Udyam Registration that allows them to apply for benefits under the various schemes floated by the Government of India. However, many of the MSMEs are yet to register themselves and in order to assist them in the registration process, World Trade Center Goa and MSME Development & Facilitation Office, Goa jointly organized an Udyam Registration Camp. Mr D R Johari, Assistant Director, MSME – DFO and Mr. Cyril Desouza, Assistant Director – Trade Promotion, WTC Goa were available at the camp site to guide and assist the MSMEs in completing the formalities for their Udyam Registration. An Enterprise (referred to as Udyam) is assigned a unique permanent identity number, known as Udyam Registration Number and after the completion of the Udyam Registration, MSMEs can avail a host of facilities that are offered by the Government of India which include the following: i) 50% subsidy on Patent registration under the IPR regime, ii) exemption on overdraft interest fees, iii) protection against delayed payments, iv) Bringing World Class Handicrafts to Goa is a unique tourist destination and visitors from across the country as well as the globe flock to its shores for rest, rejuvenation, relaxation, party and adventure. This can facilitate a very large market for different varieties of goods and services. Especially handicrafts, which assuredly will grow and ON TRADE Mr. John De Souza, Deputy General Manager, EDC Limited interacting with the representatives of an MSME. Extended tax benefits, v) a booster in getting Government tenders, and many more. EDC Limited - a Government of Goa undertaking that offers many financial solutions for MSMEs, showcased their entire portfolio through the good office of their representative Mr. John De Souza, Deputy General Manager. Mr. De Souza was available at the campsite were met and interacted with the representatives of the MSMEs and explained to them the eligibility and the various formalities that they need in order to avail of the various financial solutions. The camp was a major success with an attendance of numerous MSME representatives who got their Udyam Registration completed.

The camp was held on November 30, 2022 at World Trade Center Goa.