



Micro, Small and Medium Enterprises (MSMEs) in Indian Economy: The Experience of Mizoram

Lalhunthara^{*}

Lalthakima[†]

Abstract

Micro, Small and Medium Enterprises (MSMEs) constitute an important segment of Indian economy in terms of their contribution to country's industrial production, exports, employment and creation of an entrepreneurial base. It is estimated that in terms of value, the sector accounts for about 45% of the manufacturing output and 40% of the total exports of the country. The sector is estimated to employ about 59 million persons in over 26 million units throughout the country. Further, this sector has consistently registered a higher growth rate than the rest of the industrial sector. There are huge products ranging from traditional to high-tech items, which are being manufactured by the MSMEs in India. It is well known that the MSME sector provide the maximum opportunities for both self-employment and jobs after agriculture sector. The present paper examines the growth and performance of MSMEs with regard to number of units, employment, in India and major constraints faced by them in Mizoram, a small state of the North East region. Though Mizoram is considered as peaceful state in India, the basic infrastructure needed for the growth of enterprises in terms of electricity, transport, communication and banking facilities pose a big challenge. Moreover, lack of vision, lack of willingness to explore the opportunities and absence of entrepreneurial mind hamper the industrial development.

Keywords: *MSMEs, Entrepreneurs, Entrepreneurship, Enterprises.*

Introduction

Micro, Small and Medium Enterprises (MSMEs) sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socio-economic development of the country.

^{*} Assistant Professor, Department of Commerce, Pachhunga University College, Aizawl, Mizoram.

[†] Assistant Professor, Department of Political Science, Pachhunga University College, Aizawl, Mizoram.

The majority of people living in rural areas are drawing their livelihood from agriculture and allied sectors. However, the growth and balanced development of other sectors such as industry and services are also necessary to sustain the growth of Indian economy in an inclusive manner. In rural areas, almost every household is engaged in certain entrepreneurial activities apart from their regular income generating activity (Rajpal, 2014). The present Indian economy is characterized by two features, among others: one, the presence of a large and young population, that is still growing; and two, dependence of a large section of the population on agriculture/rural sector for livelihood (Sukanya, 2018). The Government of India is striving to improve the economic and social conditions of rural population and non-farm sector through a host of measures including creation of productive employment opportunities based on optimal use of local raw materials and skills as well as undertaking interventions aimed at improving supply chain; enhancing skills; upgrading technology; expanding markets and capacity building of the entrepreneurs/artisans and their groups/collectives.

The Micro, Small and Medium Enterprises Development (MSMED) Act was notified in 2006 to address policy issues affecting MSMEs as well as the coverage and investment ceiling of the sector. The Act seeks to facilitate the development of these enterprises as also enhance their competitiveness. It provides the first-ever legal framework for recognition of the concept of “enterprise” which comprises both manufacturing and service entities. It defines medium enterprises for the first time and seeks to integrate the three tiers of these enterprises, namely, micro, small and medium. The Act also provides for a statutory consultative mechanism at the national level with balanced representation of all sections of stakeholders, particularly the three classes of enterprises and with a wide range of advisory functions. Establishment of specific funds for the promotion, development and enhancing competitiveness of these enterprises, notification of schemes/programmes for this purpose, progressive credit policies and practices, preference in Government procurements to products and services of the micro and small enterprises, more effective mechanisms for mitigating the problems of delayed payments to micro and small enterprises and assurance of a scheme for easing the closure of business by these enterprises, are some of the other features of the Act.

Definition of MSMEs

The definition of MSMEs varies from country to country owing to the fact that terms like ‘micro’, ‘small’ or ‘medium’ are used in relation to the size of their domestic economy. In India the erstwhile Small Scale Industry (SSI) sector has been redefined as MSME sector by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 and the scope of the definition has also been broadened. In accordance with the MSMED Act, 2006 the MSMEs are classified into two ways: manufacturing enterprise and service enterprise. The enterprises engaged in manufacture or production of goods pertaining to any industry specified in the first schedule to the industries (Development and Regulation) Act, 1951 are recognised as manufacturing enterprise, and are defined in terms of investment in plant and machinery. On the other hand, the enterprises engaged in providing or rendering services are recognised as service enterprises. They are defined in terms of investment in equipment.

Objective, Data and Methodology

The objective of this paper is to present an overview of the performance of MSMEs in Indian economy with regard to growth in number of units, employment generation, and contribution to GDP. It is also attempted to present the specific constraints faced by MSME sector in Mizoram. Data were collected mostly from MSME Annual Report (various issues) and Economic survey: Mizoram (various issues). Data so collected were tabulated and systematic analysis was done.

Table 1: Investment in MSME Sector

	<i>Enterprises</i>	Manufacturing sector	Service sector
		<i>Investment in plant and machinery</i>	<i>Investment in equipment</i>
1	Micro enterprise	Does not exceed Rs 25 lakh	Does not exceed Rs 10 lakh
2	Small enterprise	More than Rs 25 lakh but does not exceed Rs 5 crore	More than Rs 10 lakh but does not exceed Rs 2 crore
3	Medium enterprise	More than Rs 5 crore but does not exceed Rs 10 crore	More than Rs 2 crore but does not exceed Rs 5 crore

(Source: MSMED Act, 2006)

MSMEs in Global Economy

MSMEs, by number, dominate the world business. It is estimated that more than 95% of enterprises across the world are MSMEs, accounting approximately 60% of private sector employment (Berry et al., 2001). Japan has the highest proportion of MSMEs among the industrialized countries, accounting for more than 99% of the total enterprises, employing more than 70% of the wage earners. They contribute over 55% of value added in the manufacturing sector. Estimated data for the 27 countries in European Union (the EU-27) accounts for 99.8% of all enterprises are MSMEs, employing 67% of all workers and contribute 58% of gross value added. The contribution made by MSMEs does vary widely between countries and regions, but although they play particularly key roles in high income countries, MSMEs are also important to low income countries, making significant contribution to GDP and employment (Dalberg, 2011).

Due to its crucial role in employment generation, wealth creation, innovation, poverty alleviation, social cohesion and local and regional development MSMEs are regarded increasingly as important. MSMEs are basically successfully flourished in developing countries, but developed countries are also not lagging behind. There is a saying that eight out of ten jobs are created in by the small enterprises in the US (Mead and Liedholm, 1998). In Brazil, MSMEs represent 20% of the total GDP. Of the country's 4.7 million registered businesses, 96.8% are MSMEs and along with the other 9.5 million informal enterprises, they employ 59% of the economically active population. In South Africa, informal and micro enterprises account for 39% of labour force and contribute to 24% of the GDP; MSMEs employ 27% of the labour force and contribute 32% to the GDP; while large enterprises employ 34% people and account for 44% of GDP. In Bangladesh, MSMEs comprise over 90% of all industrial units contributing between 80% and 85% of the industrial employment

and 23% of the total civilian employment. They contribute three-quarters of the house hold income in both the urban and the rural areas. In Thailand 99.5% of the enterprises were MSMEs. These MSMEs generated products worth 38.1% of GDP and they employed 60.7% of Thailand's working population.

Performance of MSMEs in India

The MSME sector in India is heterogeneous, dispersed, and mostly unorganized. It includes diverse types of production units ranging from traditional crafts to high-tech industries. By nature, MSMEs help in generating huge employment as it is a labour intensive sector while encouraging entrepreneurship for livelihood (Ghosh, 2013). Yet, it is often considered to be limited to large units among the SSIs which deal with high tech industries or serve as ancillaries to large industries. Segments such as powerlooms, handlooms, handicrafts, food processing, coir, sericulture, khadi, village industries, and wool, which are mostly unorganized, are fragmented across various ministries and often seen only as rural livelihoods. This is, however, far from the truth. Towns and cities such as Benaras, Berhampur are big handloom centres; Lucknow, Bhopal, Delhi, and Jaipur are famous for their handicraft products while powerlooms are normally only found in urban areas. The artificial fragmentation of the sector often pits the traditional MSMEs against each other and against non-traditional ventures. It also limits their access to capital, infrastructure, and support policies (Eleventh Five Year Plan Document, 2007-12).

Across the world, more than 50% of MSMEs fail in the first five years, fighting an uphill battle from the start (Kazooba, 2006). Less than one half of the start-ups in Europe survive for more than five years (Gray and Jones 2016). In the United States, only about half of all new small business survives after four years (Headd, 2003). It has been observed that in most of the countries the growth potential of these small business units has not been exploited to the fullest extent and MSMEs in most of the cases encounter bankruptcy within a few years of their incorporation, or remains stagnant and stuck in a small scale operation for years (Das, et al 2018). However, in spite of all the difficulties and failures, the MSME sector contributes enormously to the economic and social well-being of the people of a nation through employment generation, increase in domestic product, manufacturing output and exports. The path of moving gradually from agriculture to industry to services is a proven path for economic transition from developing to a developed country (Ramarao, 2012). Worldwide, MSMEs have been recognized as engines of economic growth. In India, MSMEs (till recently, known as village and small enterprises) account for almost 40% of the total industrial production, 95% of the industrial units, and 40% of the exports. They manufacture over 6000 products ranging from handloom sarees, carpets, and soaps to pickles, papads, and machine parts for large industries. It is estimated that an investment of Rs 10 lakh in fixed assets in the small sector produces goods or services worth Rs 46.2 lakh with an approximate value addition of 10 percentage points.

The MSMEs are, however, more than just GDP earners; they are instruments of inclusive growth which touch upon the lives of the most vulnerable, the most marginalized—women, Muslims, SCs, and STs—and the most skilled. Being the largest source of

employment after agriculture, the MSME sector in India enables 650 lakh men, women, and children living in urban slums, upcoming towns, remote villages and isolated hamlets to use indigenous knowledge, cultural wisdom, dexterous hands, and entrepreneurial skills for the sustenance of their lives and livelihoods. Yet, in successive Five Year Plans this sector has not received its due. A subset of the MSME sector is what can be termed as ‘cultural and creative industries’. India’s cultural diversity and heritage is capable of giving the country a strong presence in the global market for products from such industries. The performance of MSMEs in terms of growth in number of working units and employment is given in Table 2.

Table 2: Growth of MSMEs

SN	Year	Total working enterprises (in lakh)	Employment (in lakh)	Market value of fixed assets (Rs in crore)
1	2001-02	105.21	249.33	154,349.00
2	2002-03	109.49	260.21	162,317.00
3	2003-04	113.95	271.42	170,219.00
4	2004-05	118.59	282.57	178,699.00
5	2005-06	123.42	294.91	188,133.00
6	2006-07	361.76	805.23	868,547.79
7	2007-08	377.36	842.00	920,459.84
8	2008-09	393.70	880.84	977,114.72
9	2009-10	410.80	921.79	1,038,546.08
10	2010-11	428.73	965.15	1,105,934.09
11	2011-12	447.66	1011.80	1,183,332.00
12	2012-13	467.56	1061.52	1,269,338.02
13	2013-14	488.46	1,114.29	1,363,700.54
14	2014-16	510.57	1171.32	1471912.94

(Source: MSME Annual Report, 2015-16)

Contribution of MSMEs in Gross Domestic Products (GDP)

The contribution of MSMEs to economic fundamentals nonetheless varies substantially across countries – 16% of GDP in low income countries (where the sector is typically large but informal) to 51% of GDP in high income countries (Ayyagari et al., 2011). The Indian economy thrives through the process of creation of enterprises. The MSMEs have been contributing to expansion of entrepreneurial culture through business innovations. The MSMEs are widely dispersed across sectors of the economy, producing diverse range of products and services to meet demands of local as well as global markets. The contribution of MSMEs in GDP is 6%, 33% in manufacturing sector and 45% in exports. It shows the valuable contributions that the MSME sector is making in the economy, both in terms of manufacturing and services. The contribution of Gross Value Added (GVA) of manufacturing MSME to the economy at constant price with base year 2011-12 is 7%, (approx.) of Gross Value Added (GVA) and 6% (approx.) of Gross Domestic Product (GDP) amounting to more than 33% of manufacturing output at current price and also contributing to the tune of 45% of export of the country. The volume of employment creation by MSMEs

is next only to that in agriculture. Thus the MSME sector has the potential of tapping individuals to associate with economic activities by way of self -employment.

Table 3: Share of MSME sector in GDP and Total Manufacturing Output

S N	Year	MSME manufacuri ng output (Rs in crore)	Share of MSME manufacuri ng output in total manufacuri ng output (%)	Share of MSME sector					
				MSME manufacturing sector		MSME service sector		Total	
				in GVA	in GDP	in GVA	in GDP	in GVA	in GDP
1	2011-12	2167110	33.12	6.64	6.16	25.66	23.81	32.29	29.97
2	2012-13	2385248	33.22	6.67	6.27	26.05	24.13	32.89	30.40
3	2013-14	2653329	33.27	6.79	6.27	26.40	24.37	33.19	30.64
4	2014-15	2743833	33.40	6.63	6.11	26.63	24.63	33.34	30.74

(Source: MSME Annual Report 2016-17)

MSMEs in Mizoram

Mizoram, a small state in North Eastern Region (NER) is a tribal dominated state and more than 60% of the population depends on agriculture for their livelihood. The state has no major industries worth mentioning and the entire state has been industrially backward due to non-existence of large or medium enterprises. The disadvantages due to topographical and geographical condition of the state coupled with underdeveloped infrastructure and transport bottlenecks are the main hurdles for the first generation entrepreneurs of the state to move towards industrialisation. The growth and performance of the manufacturing sector has been poor (Jyoti Kumar and Lalhunthara, 2015). Industrialisation in Mizoram is rather slow owing to absence of many prerequisite factors for industrial development. Even though the geographical location and topography of the state is not congenial for industrial development the sector has slowly made a significant contribution in the GSDP. (Economic Survey Mizoram, 2017-18). The state has witnessed a low scale of migration of workforce from agriculture to non-agricultural sector. Business activities such as tailoring, furniture making, automobile repairs, steel making, bakery, handloom weaving and blacksmith account for 80% of the total number of business enterprises in the state. There is little scope for big enterprises and as such micro and small enterprises dominate the industrial scenario acquiring a prominent place in the socioeconomic development of the state. It may be seen that the number of units as well as the number of persons employed by them has been gradually growing in Mizoram. This may be because of the people in general are aware of the importance of establishing their own enterprises for generating employment. Like other states, Mizoram is also having acute unemployment problem both in rural and urban areas as well as among the educated youth. These jobless people having no alternative occupation are compelled to go for secondary occupations either as an entrepreneur or employee. The MSMEs in Mizoram, units, investments and employment are given in Table 4.

Table 4: MSMEs: Units, Investments and Employment

SN	Year	No. of units registered during the year	Investment during the year (Rs in lakh)	Employment (in person)
1	2007-08	594	593.00	594
2	2008-09	487	866.30	4113
3	2009-10	457	1978.29	3977
4	2010-11	200	2164.50	1328
5	2011-12	131	1072.99	906
6	2012-13	122	1432.20	930
7	2013-14	213	2323.12	1440
8	2014-15	120	600.00	420
9	2015-16	169	1178.75	922
10	2016-17	71	284.00	902

(Source: Economic Survey Mizoram (2017-18), Planning and Programme Implementation Department)

Problems of MSMEs in Mizoram

The development of industries in Mizoram is rather late and far behind other states of the country. The geographical and topographical conditions of the state as well as the late start in the developmental activities have crippled the industrial development in the state. The entire region of the NER is recognized to be economically and industrially backward as compared to other states of India (Lalhunthara, 2015). There are a number of problems which stand in the way of industrial development in the state of Mizoram. Some of them are natural whereas some are man-made. Natural hurdles may be set right just by re-aligning the system, but man-made hurdles cannot be solved easily. It may take generations to bring change in social outlook. The following are some of the general problems of industrialization as evident from the research studies.

High transport cost and inadequate power supply

Industrial units in the remote area have to incur additional transportation cost on import of raw materials and other inputs from other parts of the country. In the absence of any mechanical engineering industry in the state, the micro and small enterprises are required to import even a small and simple spare parts and accessories from outside the state. This may, cause undue delay in repair and replacement works. This may, in turn, retards production. Moreover, the manufacturing cost in Mizoram is also comparatively higher than that in the neighboring states. The entrepreneurs incur extra cost as compared to units in other states because of high transportation cost. Inadequate power supply is another reason for which Mizoram is industrially backward. It may be an ironical situation when it is seen against the fact that Mizoram is endowed with vast power potential.

No inducement to outside participation

Most of the businessmen in Mizoram are local entrepreneurs. Outside participation is almost absent due to restrictive regulations are in force. A non-Mizo person is prohibited to

do business. If the proposed investment in plant and machinery is more than Rs 50 lakh, a non-tribal may establish an enterprise in thrust areas in a joint venture with local entrepreneurs only. However, this is also subject to fulfillment of other conditions. A non-Mizo may establish medium or large enterprise in joint venture with the state government and this is also subject to fulfillment of certain conditions. Moreover, the provisions of Inner Line Regulation do not permit permanent inner line pass except to those who hold permanent trade license from the former Mizo District Council. For all these things there is no adequate competition among the local entrepreneurs due to absence of outside participation, which is detrimental to the growth of industry in Mizoram.

Limitations of supporting agencies

The state Directorate of Industries and DICs were set up to promote industrialisation in the state by providing services and incentives to the entrepreneurs. But one of the problems is to find the right and adequate personnel to fill up the technical and managerial posts in these government offices. As a result, training programmes to the entrepreneurs are adversely affected. Non-preparation of proper action plan and lack of determination on the part of government officials are other obstacles in the industrialisation of Mizoram.

Lack of business orientation

There is a general lack of concern for industrial development among the entrepreneurs. There are many entrepreneurs who receive financial assistance from government agencies in the form of grants or incentives do not make investment in business, rather they prefer to divert funds for some other purposes. It is also observed that many of the entrepreneurs lack business orientation and knowledge of business management. There is neither management training institute to impart training in micro entrepreneurs in the state nor the educated youth prefer to go for such training elsewhere outside the state. Business and entrepreneurship cannot grow without properly trained and technical and managerial personnel. Majority of the entrepreneurs in business and entrepreneurship in Mizoram are from first generation entrepreneurs.

Lack of trained manpower

The entrepreneurship development in Mizoram also suffered due to non-availability of trained and experienced manpower. Because of lack of adequate supervision, the efficiency of workers is below expected level and resulting in higher cost of production. There are many unemployed engineering graduates and graduates in business management in Mizoram but are not adequately for running enterprises.

Entry restriction

The restriction on the entry of outside people into the state of Mizoram regarding non-tribal people also created difficulty in the growth and development of industries in Mizoram. The high cost of production, high transportation cost, higher wage rate, weak bargaining, high cost of living etc are some of the important issues responsible for not attracting investment from outside the state. Attitude of the local people to non-local entrepreneurs prevented and discouraged outside people to make substantial investments in Mizoram.

Absence of industrial environment

The high literacy coupled with essential carpentry and mechanical skills possessed by the local people could not help much in creating industrial climate in the state. The youth possessing even the requisite technical education prefer to go for government jobs. They hesitate to start new enterprises. The easy going life style and the desire to earn quick and easy money have failed to break the vicious circle of non industrialisation.

Role of state government

Promotion of entrepreneurship in the state is one of the most important roles of state government. It is expected that the state government has to play a leading role in promotion of industries and entrepreneurship. In practice, the state government has not taken initiative to the desired extent. The meager state plan expenditure for industrial development is one indication of the fact. Late formulation of industrial policy is another indication. In Mizoram, the state industrial policy is declared for the first time in 1989 followed by the second in 2000. Most of the provisions remained unimplemented. It is expected from the state government to facilitate economic development of the state by making the situation more comfortable for the development of entrepreneurship.

Policy constraints

The state government notifies industrial policies from time to time to address the constraints facing industrial development in the state. The present Industrial Policy of Mizoram (Industrial Policy of 2010) was notified on 13.9.2012 to give direction to the strategy for industrial development of the state. The policy outlined the direction in which development of various sectors of industries may be pursued. Roadmap and detailed action plan in line with the policy is yet to be drawn for different components envisaged in the policy. More elaborated action plan and schemes therefore needs to be drawn up taking into consideration financial condition of the state, level of entrepreneurs, resources and infrastructure conditions. The industrial policies have not been enjoying adequate financial backup thereby unable to achieve the objectives of such policies. Due to limitation of sectoral plan fund, small incentives envisaged in the policy could not be given properly. This has resulted in discouraging the micro and small enterprises who are at the initial stage of production.

Conclusion

The MSME sector is a large contributor for the development of an economy. The present study revealed the potential of the role of MSMEs in developed as well as developing nations, as an engine for providing employment, inclusive growth, export and innovation. Exploitation of potential advantages and benefits of the MSMEs to the economy requires favourable and effective policy support from the government. Building functional competencies for growth in the MSME sector is not a limited responsibility of the entrepreneurs alone, the facilitating and support institutions and government have to find ways to spread awareness and sustain the MSME growth in the interest of the nation. Also build relationships with banks and other key financiers of international investments and trade to facilitate introductions between these funding sources and SME clients.

Mizoram is lagging behind other states of India so far as industrial development is concerned. Though the pace of industrialization in the state had started during the British period, it could not attain much progress even after six decades of economic planning. Mizoram is endowed with fertile land and rich forest resources. Unless these resources are utilized within the territory with proper efforts in a systematic manner, the state cannot expect an economic boost. Though many new micro and small enterprises have been coming up in the state, the success rate is poor due to many problems. In a backward and remote state like Mizoram, micro and small enterprises are most suitable and they have a big role to play for the state economy. Though Mizoram is considered as peaceful state in India, the basic infrastructure needed for the growth of enterprises in terms of electricity, transport, communication and banking facilities pose a big challenge. Moreover, lack of vision, lack of willingness to explore the opportunities and absence of entrepreneurial mind hamper the industrial development.

It is the responsibility of state government to take measures to create an environment conducive for the entrepreneurs to participate in the MSME sector. Towards this it is suggested that the state government should permit non-Mizo entrepreneurs to establish enterprises in the state and promote cross border trade subject to certain conditions. The state government should also take appropriate measures to integrate the regional markets with national and international markets in order to explore opportunities for the entrepreneurs. In order to overcome the problems of uneven growth, unemployment, poor investment and low quality products, the government should encourage the development of MSMEs by utilising the local resources and subsidised package. There is ample scope for the development of enterprises on the basis of factor endowments in the state. The state government along with other stakeholders like banks and other financial institutions should encourage the entrepreneurs to set up more enterprises in the area of fruit processing, vegetable cultivation, horticulture, piggery and poultry in the state. Moreover, the state government should be proactive in evolving an industrial policy with a view to promote the large and medium enterprises in the state that would address the problem of industrial backwardness.

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