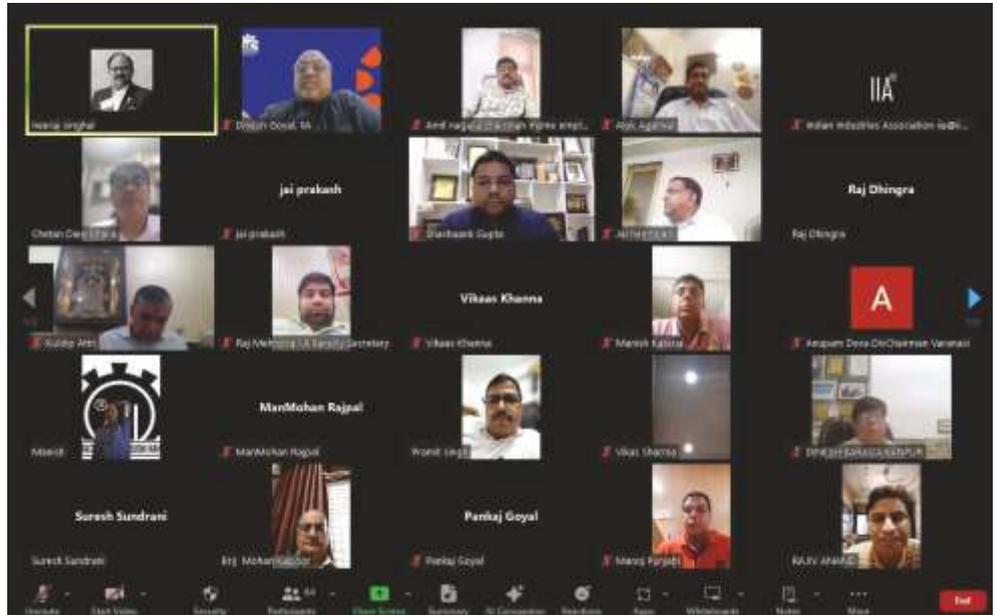


An accurate analysis of what MSME received or not in Budget 2024-25

On 26 July 2024, IIA organized an important webinar on the topic "An accurate analysis of what MSME received or not in Budget 2024-25". The webinar was conducted under the chairmanship of Shri Neeraj Singhal, National President of IIA. As the keynote speaker, Shri Shashank Shekhar, a leading financial expert and Chairman of the GST Committee of IIA, presented an analysis of the announcements and policies made for MSME in the budget.



Highlights of the webinar

1. Provisions for MSME in the Budget

Financial assistance and credit guarantee: In Budget 2024-25, the government has announced a special financial assistance and credit guarantee scheme for MSME. Mr. Shashank Shekhar informed that the government has talked about increasing the credit guarantee fund for MSME, which will make it easier for MSME to get bank loans.

Infrastructure and Digitalization: Special provisions have been made in the budget for digitalization and technological upgradation of MSME. This also includes the provision of subsidy for digital training and technology adoption.

Tax Relief: Some tax relief has been given for MSME, especially for small enterprises. Mr. Shashank informed that the government has announced some exemptions in Income Tax and GST, which can provide tax relief to MSME.

2. Achievements and Challenges

Achievements: The webinar informed that the government has made several announcements to provide financial and policy support to MSME. The aim of these announcements is to promote the growth of MSME and provide them economic stability.

Challenges: However, it was also discussed in the webinar that some important issues have been

overlooked in the budget. Shri Shashank Shekhar said that the Budget lacked detailed policy support in some areas, which could act as a barrier to long-term growth for MSMEs.

3. Feedback from IIA Members

IIA members also shared their views and concerns in the webinar. Many members appreciated the provisions made in the Budget, while some stressed the need for more dedicated schemes in the future.

National President Shri Neeraj Singhal assured IIA's efforts to convey the needs of the MSME community to the Government.

Conclusion

At the end of the webinar, Shri Shashank Shekhar presented a brief summary of the provisions made for MSMEs in Budget 2024-25 and emphasized that proper implementation of these schemes will be helpful in the growth of MSMEs. IIA reiterated its commitment to explain the nuances of the Budget to MSME entrepreneurs and protect their interests through this webinar.

IIA thanks all the members who participated in this webinar and the keynote speaker Mr. Shashank Shekhar for their contribution. This webinar proved to be an important step for MSMEs to understand their future plans and their growth.