

The Role of Micro, Small, and Medium Enterprises (MSMEs) in Poverty

Alleviation and Inclusive Growth in Rural India

Dr Amit Kumar¹

Dr. Amit Sharma²

¹Assistant Professor, Department of Commerce, Government College Jhandutta, Bilaspur (HP), PinCode-174024.

²Assistant Professor (Guest Faculty) at the Department of Management Studies, HPTU, and Himachal Pradesh

Abstract

Micro, Small, and Medium Enterprises (MSMEs) play a crucial role in mitigating poverty by fostering inclusive growth and improving socio-economic conditions, particularly in rural India. They serve as effective platforms for skill development, creativity, and entrepreneurship, reducing dependency on agriculture and enhancing economic empowerment. In this research article efforts have been to identify the MSMEs as contributor to building physical and social assets, promoting equality of opportunity, and encouraging community participation irrespective of social barriers. Further, by providing sustainable livelihoods, enhancing institutional linkages, and promoting access to natural and financial resources, could MSMEs help to reduce wealth disparities and strengthen local economies. Eventually, whether MSMEs act as instruments of social inclusion, economic autonomy, and capacity building, thereby contributing to national development and poverty alleviation through sustainable and inclusive growth.

Key Word: MSMEs, Poverty, Assets, Inclusive growth

INTRODUCTION

Micro, small, and medium-sized businesses are recognized all throughout the world, but especially in India, as the key to economic success and equitable development. Industrialization is a key driver of economic progress. Micro, Small, and Medium-sized Enterprises (MSMEs) have emerged as a highly active and dynamic sector of the Indian economy over the last half-century. The MSMEs Act of 2006 splits MSMEs into two categories. They are Manufacturing enterprises are

businesses that use machinery and plants to manufacture or produce goods and add value to the final product. Service Businesses: These businesses are differentiated by their equipment investment and engage in the supply or rendering of services.

In addition, changes to the definition of MSMEs were approved by the Union Cabinet, led by Prime Minister Shri Narendra Modi in February 2018. Currently, the definition of MSMEs is based on "annual turnover". It is expected that the changes to the definition of MSMEs will boost business accessibility, and that the manufacturing sector's contribution of Indian GDP will soon exceed 25%. The government and business can now recognise a company as an MSME more easily thanks to the new classification of MSMEs based on turnover as per table 1.

Table 1 Definition of Indian MSMEs in Terms of Annual Turnover

Classification	Previous (Annual Turnover) Manufacturing Enterprises & Service Enterprises	Now (Annual Turnover) Manufacturing Enterprises & Service Enterprises
Micro	Up to 5 Crore	Up to 5 Crore
Small	More than 5 Crore and up to 75 Crore	More than 5 Crore and up to 50 Crore
Medium	More than 75 Crore and up to 250 Crore	More than 50 Crore and up to 100 Crore

Source: <http://dcmsme.gov.in/>

1. 'MAKE IN INDIA' PROGRAMME

The government of India's flagship initiative, "Make in India," aims to promote exports, increase employment opportunities, improve infrastructure, and establish India as a manufacturing hub. In order to draw in foreign investment and establish India as a manufacturing hub, Prime Minister Sh. Narendra Modi of India developed the "Make in India" international marketing strategy on September 25, 2014. According to the national manufacturing policy, the programme's goals are to create 100 million jobs by 2022 and increase the manufacturing sector's contribution to the GDP from the present stagnant 16 per cent to 25 per cent. The initiative's

primary goal is to concentrate on 25 economic areas in order to increase employment and skill levels.

2. Literature Review

Dimitratos, P. *et al*(2012) proposed six-dimensional operationalization of IEC closely reflects the original conceptualization and includes international entrepreneurial orientation, international market orientation, international motivation, international learning orientation, international networking orientation with competitors, and international networking orientation with non-competitors. OECD. (2013) emphasizes the development of entrepreneurial skills and the emerging topic of "green skills." Since the green economy response is still in its early stages, we have the opportunity to apply the knowledge gained from previous successful practices to a skill development sector that will have a significant impact. Jagannathan T. K. (2014) outlined the three L's—land, labor, and law—in the article in light of current business conflicts such as the Vodafone case, Tata's issues in West Bengal, land acquisition by Special Economic Zones, and others. Mohan *et al* (2015) claimed that the 'Make in India' concept has been a comprehensive strategy for growing manufacturing, infrastructure, renewable energy, and other important sectors. Choongo, P *et al*(2016) found that although our empirical results did not support the positive effects of knowing the natural and social ecosystems and recognising risks to them on spotting sustainable opportunities, they did support empathy for others to a certain extent. Hamid, W. (2017) explained that MSMEs and SSI have been expanding at a respectable rate for the past 20 years. However, these businesses face a number of obstacles to their general growth and development, including inadequate infrastructure, electricity scarcity, unstable political environments, and financial difficulties. Mukherjee, S. (2018) indicated that MSMEs' competitiveness could be improved through increased investment in R&D and advanced technology, increased use of digital and technology-enabled platforms, technology transfer, increased investment in human resources, better access to financing, fewer infrastructure gaps, and less onerous business regulations. Mohammed and Dhande R.B. (2019) outlined how finance, marketing, and growth and development are significantly correlated and shown how these factors have a major influence on MSMEs' growth and development. Singh, A. (2020) evaluated the impact of the corona virus's demand,

supply, and liquidity shocks on India's vulnerable MSME sector before recommending recovery plans to the government. Sharma, & Singh. (2020) emphasized the need to enhance the rate of job creation in MSMEs, given that the bulk of these enterprises are located in rural areas and provide year-round non-farm employment. Das Dipak Kumar (2021) clarified that the MSMEs' role in generating, creating jobs, boosting exports, and guaranteeing equitable income distribution is critical. However, this industry demands constant attention and assistance. The government must work collaboratively. Meera *et al* (2022) advocate that If MSMEs collaborate to build a new strategy, they would be able to overcome all obstacles and establish a new benchmark for the Indian economy.

2.1 RESEARCH GAP

A review of the literature revealed that there is little collaborative research on how the MSMEs sector contributes in concrete terms to poverty reduction and asset formation for inclusive development. Furthermore, the literature helps the authors determine whether MSMEs can help build physical and social assets, promote equality of opportunity, and encourage community participation despite social barriers. Whether MSMEs could serve as tools for social inclusion, economic autonomy, and capacity building, contributing to national development and poverty alleviation through sustainable and inclusive growth.

3. STATEMENT OF PROBLEM

The purpose of this study is to see if entrepreneurs in Himachal Pradesh are influence positively about the initiatives taken in light of the 'Make in India' programme, particularly in the MSMEs sector. In this context, Despite the recognized potential of Micro, Small, and Medium Enterprises (MSMEs) in driving inclusive growth and reducing poverty, their full capacity to foster socio-economic development—particularly in rural India—remains underutilized. While MSMEs are instrumental in promoting skill development, entrepreneurship, and economic empowerment, many face constraints such as inadequate access to finance, limited market linkages, poor infrastructure, and insufficient institutional support. These challenges hinder their ability to generate sustainable livelihoods, diversify rural economies beyond agriculture, and reduce wealth disparities. Consequently, the role of MSMEs as agents of social inclusion, capacity building, and economic autonomy is often

weakened. Addressing these issues is essential to harness the potential of MSMEs in promoting sustainable, equitable, and inclusive national development and in effectively mitigating poverty across diverse communities.

4. THE OBJECTIVE OF THE STUDY

To analyze the role of Micro, Small, and Medium Enterprises (MSMEs) in promoting equitable and inclusive economic growth by mitigating poverty, enhancing livelihood opportunities, and reducing socio-economic disparities, particularly in rural India.

5. THE HYPOTHESIS OF THE STUDY

- **H_0 (Null Hypothesis):** MSMEs do not have a significant impact on poverty mitigation and inclusive socio-economic development in rural areas.
- **H_1 (Alternative Hypothesis):** MSMEs have a significant positive impact on poverty mitigation and inclusive socio-economic development in rural areas.

6. RESEARCH METHODOLOGY

It provides the justification and empirical basis for conducting research, drawing conclusions, and gaining new knowledge. The scientific application of the proper techniques was a necessity for the entire inquiry. In light of the previously indicated idea, a system for collecting and evaluating the data was created.

7. PRIMARY DATA

The collection of information was based mainly on primary data. The primary data for this study was collected through schedule from the units (MSMEs) located in Kangra, Bilaspur, Chamba & Lahul-Spiti districts of Himachal Pradesh and for the collection of data the researcher was personally visited each sample unit. According to the study's goal, a variety of research methods, including in-depth conversations, schedules, and observations, were employed in the gathering of primary data. To find out how the entrepreneurs (MSMEs) felt about the initiatives taken in the light of 'Make in India' programme particularly the ease of doing business or starting MSMEs in Himachal Pradesh; a conversation was held with the entrepreneurs. A

Likert scale was employed to collect qualitative data, and multistage convenient sampling was used to choose the respondents.

Stage I: In the first stage of multistage sampling, the twelve districts of Himachal Pradesh have been divided into tribal and non-tribal districts (Table 2).

Stage II: In the second stage of multistage sampling, tribal and non-tribal districts have been arranged in descending order according to registered units of MSMEs.

Stage III: In the third stage of multistage sampling, two strata of four districts have been selected.

Stage IV: In the fourth stage of sampling, these two strata comprise two districts each. One stratum consists of districts with the highest registered units of MSMEs, and other strata consist of districts with the lowest registered units of MSMEs from tribal and non-tribal districts of Himachal Pradesh.

Stage V: In the fifth stage of sampling, a quota of 500 (around 510) respondents have been selected.

Stage VI: In the sixth stage of sampling, the quota of 500 (around 510) respondents have been divided proportionately according to the registered unit of MSMEs in each stratum (two), consisting of four districts. The proportionate representations of respondents from the study area are shown in the following table 3.

Stage VII: Hence, by using proportionate sampling in the seventh stage, respondents have been selected on a convenient basis for data collection.

Table 2 District Wise Detail of Enterprises Set Up Since Inception

Sr. No.	Districts	Total Number of Registered Units of MSMEs	Status of Districts	Ranking of Districts as per Registered MSMEs' Units, For both Non-Tribal and Tribal (in Descending Order)
1.	Kangra	9218	Non-Tribal	9
2.	Solan	5598		8
3.	Mandi	4055		7

4.	Shimla	3603	Tribal	6
5.	Una	3556		5
6.	Sirmour	3387		4
7.	Hamirpur	2938		3
8.	Kullu	2638		2
9.	Bilaspur	2404		1
10.	Chamba	1809		3
11.	Kinnaur	598		2
12.	L. & spiti	590		1

Source: Industrial Directorate Shimla, Himachal Pradesh.

TABLE 3 SAMPLE SIZE

Strata	Name of Districts	Status of Districts	Level of District as Per Registered Units of MSMEs	Total Number of Registered Units of MSMEs	No. of Respondents (Proportionate Basis)
I	Kangra	Non-Tribal	Highest	9218	330
	Chamba	Tribal	Highest	1809	65
II	Bilaspur	Non-Tribal	Lowest	2404	85
	Lahual & Spiti	Tribal	Lowest	590	22 (30 minimum sample)
Total Sample				14021	510

8. Reliability Test and Validity of Instruments

Cranach's α (alpha) is a coefficient of internal consistency. It is commonly used as an estimate of the reliability of a psychometric test for a sample of examinees. The details of reliability test is given in table 4.

Table 4: Reliability Test

Variables	Area	No. of items	Cronbach's alpha	F	Significance Value	Grand Mean

Perceptions for	'Make in India' programme	19	.80	28.043	.000	3.4160
-----------------	---------------------------	----	-----	--------	------	--------

9. The applied Cronbach's alpha, the results as depicted above, in table 3.3, indicate the degree to which a set of items measures a single one-dimensional latent construct. The consistency is good in these cases as the alpha value is nearing 0.8. The ANOVA test also shows that the results are significant.

10. TOOLS AND TECHNIQUES FOR ANALYSIS

Keeping in view the objective of the study different tools and techniques was used for data analysis:

a. Mathematical Tools: Percentage,

b. Statistical Tools:

Descriptive Statistical Measures: Arithmetic Mean, Standard Deviation, Skewness, Kurtosis, Correlation,

Non-Parametric Test: Chi-Square.

11. ANALYSIS AND RESULTS

The following observations were found, examined, and interpreted in order to meet the stated objective of the study conducted in Himachal Pradesh.

12. MSMES CONTRIBUTION IN POVERTY IMPACT MITIGATION: AN ANALYSIS

MSMEs have the ability to significantly improve the socio-economic situations of a large number of disadvantaged people. In countryside India, inclusive growth is critical to reduce poverty and improving rural regions. Inclusive growth is defined as economic growth that creates job opportunities and assists in poverty reduction. Inclusive growth involves ensuring access to health and education, promoting equality of opportunity, and empowering individuals via education and skill development, among other things. Furthermore, the country's rising wealth imbalance has widened the divide between rich and poor. Policymakers confront a huge challenge in reducing the wealth gap. The following examination was conducted to learn about the contribution of MSMEs in poverty impact mitigation.

13. MSMEs as a Promoter of Standard of Living in the Society: An analysis

The socio-economic suffering of people, the inhabitants of the study area, draw attention to the MSMEs as a prospective solution to poverty through the assets building and access to public services. En route for this respective sense, the

researcher has been examined the respondents' opinion whether the MSMEs help the participants in raising the economic level (per capita, savings, etc.) therefore, organized access to physical assets (land, building, TV, computer, motorbike etc.), Simultaneously, with the effective societal confidence through access to public services (education, hospital, electricity etc.) and natural resources (water, air, forest etc.). These aforesaid issues analysed and summarized in table 5.

As, the responses have been examined for whether 'an enterprise helps the participants to raise their economic level' (per capita, savings, support daily expenses etc.). The results as exhibited is supported by the mean value as the calculated value is greater than the standard mean score at the five-point scale which signifies that the opinion of respondents lies towards the higher side. Moreover, the p-value arrived is less than 0.05 with platykurtic behaviour of kurtosis and negative value of skewness which shows that distribution is not normally distributed for both aspects. So it can be an inference that the MSMEs helps in raising the economic level of the participants since the improvement in per capita income, saving, support in daily expenses etc. Correspondingly, **Bharti Nisha (2010)** advised that Microenterprises development is not panacea to our social problem but it is the best alternative instrument for additional income generation and poverty alleviation. Further, Micro enterprises lending lead to assets and income creation and reduce the vulnerability of the poor. Furthermore, Yojana (1995) put emphasis on that the Small and tiny enterprises create dispersal of the economy throughout the length and breadth of our country. To utilize demographic dividends through Small-tiny enterprises proper guidance must be given through Entrepreneurs Development Programme.

Also, the results depict that the entrepreneurs believe that 'MSMEs provide access to physical assets (land, building, TV, computer, motorbike etc.)' for the participants or deprived people. The mean value arrived for the aforesaid factor is greater than the standard mean score i.e. 3 on a five-point scale. On a similar note, the distribution is platykurtic and the skewness value is negative, with a significant value of chi-square. It signified that the distribution is not equally distributed. So it can be said that entrepreneurs shown confirmation for MSMEs not only provide access but also helping them build physical assets in the course of empowering them economically, make opportunity for their creativity, skill development, reducing their dependence on agriculture or merely as labour to landlords and ensure their inclusive development. These results are in confirmation with UNDESA (2020). This report

explained that the MSMEs can play a relevant role to eradicate and reduce poverty particularly ensuring access to social protection, access to economic resources/assets, improving climate and disaster resilience of the poor, mobilising resources and straitening national and international policies to combat poverty.

As per the results given in the below table, the researcher explored that the 'MSMEs help the participants to enlarge access to public services (education, hospital, electricity etc.)'. The results connote that the calculated mean score is greater than the standard mean score (Which is greater than 3). The negative value of skewness and leptokurtic behaviour of kurtosis also supports that the opinion of respondents. Furthermore, the significant chi-square value justified the normality of distribution. So, the inference can be drawn that the entrepreneurs perceive positively about the above aspects. The raison d'être at the rear is that the MSMEs lift awareness & literacy level of the participants, capacity building, effective social participation, freedom in decision-making, Govt. support etc. Further, UNDESA (2020) described that the MSMEs can be a viable alternate to ensure universal and equitable access to safe water and sanitation, health, literacy, as well as improving water quality, achieving water efficiency in sectors, protecting water-based ecosystems, promoting integrated water resource management, and increasing international cooperation to transfer knowledge, capacity building, and technology to address water and sanitation issues and promote local level management.

Similarly, the orientation is put forward by the respondents in respect of 'access to natural resources (water, air, forest etc.)' by the participants through MSMEs. Undoubtedly, the enterprises enhance the culture of participation irrespective of social discrimination; increase institutional linkage, household solidarity, greater local knowledge and understanding of social norms, social-enterprise learning, improved competency etc. The results connote that the calculated mean score is greater than the standard mean score (Which is greater than 3). The negative value of skewness and the platy-kurtic behaviour of kurtosis also supports the opinion of respondents. Furthermore, the significant chi-square value justifies the normality of distribution. So, inference can be drawn that MSMEs facilitate access to natural resources to the participants. Supplementary, Cheok D. and Singh K. S. (February 2018) portray that the MSMEs explicitly address 'inequality, access to fundamental ecosystem services, investment in human capital (including traditional knowledge),' patterns of urbanization, development of infrastructure, governance

Table 5 MSMEs as a Promoter of Standard of Living in the Society: An analysis

Variable	Nature of Response					Total	\bar{X}	σ	Sk	Kt	χ^2	P Value
	Strongly Agree	Somewhat Agree	Neutral	Somewhat Disagree	Strongly Disagree							
Economic level (per capita, savings, etc.)	263 (51.6)	103 (20.2)	29 (5.7)	42 (8.2)	73 (14.3)	510 (100.0)	3.8647	1.47518	-.997	-.551	349.922	.000
Access to physical assets (land, building, TV, computer, motorbike etc.)	281 (55.1)	93 (18.2)	38 (7.5)	41 (8.0)	27 (11.2)	510 (100.0)	3.9804	1.39871	-1.128	-.178	411.412	.000
Access to public services (education, hospital, electricity etc.)	312 (61.2)	91 (17.8)	41 (8.0)	29 (5.7)	37 (7.3)	510 (100.0)	4.2000	1.23918	-1.485	1.005	563.686	.000
Access to natural resources (water, air, forest etc.)	280 (54.9)	66 (12.9)	71 (13.9)	34 (6.7)	59 (11.6)	510 (100.0)	3.9294	1.41245	-1.008	-.402	396.216	.000

Source: Data compiled through schedule

Note: Data in parenthesis denotes percentage

(transparency, accountability and inclusiveness), resilience and sector perspectives (including agriculture)' at the same time necessitate increased focus.

14. MSMEs as a Promoter of Opportunities: An Analysis

Inclusive development have been considered in the terms of four core expression which lies on top to form accord- awareness & literacy, economic autonomy, assets equality, opportunities for growing up and social participation. For that reason, Micro, Small and Medium enterprises are a worth explanation for these core expressions. With new ideas or innovation in an enterprise, a participant can acquire a significant status in economic activities, societal participation, and asset formation. Hence, in the following table 6, the researcher has been tried to analyze the contribution of MSMEs in disseminating the infrastructural & technical knowledge to poor, economic autonomy and political participation, addressing the asset inequalities across gender, effective social participation in the surrounding area of the partaker.

Meanwhile, the perceptions have been examined for whether 'MSMEs disseminate the infrastructural & technical knowledge' to the poor. The results as exhibited, is supported by the mean value as the calculated value is greater than the standard mean score at the five-point scale which signifies that the opinion of respondents lies towards the higher side. Moreover, the p-value arrived is less than 0.05 with leptokurtic behaviour of kurtosis and negative value of skewness which shows that distribution is not normally distributed for both aspects. So it can be observed that MSMEs provide a range of infrastructural & technical knowledge to the poor in the form of, understanding to enterprise, transactional system, secure business network, logical topology, products/process management, cost-benefit criteria, communication and administrative management etc. The similar confirmation drawn by Sinha U.K.(June 2019). He underlined that the setting up seven vertical systems will strengthen the eco-system of the enterprise: human capital development, dissemination of knowledge, financing access including insurance; access to technology; access to common facilities (infrastructure), trade access, policies and governance; and ease of business.

Also, the results depict that entrepreneurs think 'MSMEs encourage economic

autonomy and political participation' for the participants or a deprived section. The mean value arrived of the aforesaid factors is greater than the standard mean score i.e. 3 on a five-point scale. On a similar note, the distribution is platykurtic and the skewness value is negative, with a significant value of chi-square. It signifies that the distribution is not equally distributed. So it can be said that entrepreneurs have shown confirmation for MSMEs encourage economic autonomy and political participation for the participants or a deprived section. The rationale behind such perception would have been labour participation, supported and subsidized employment, physical capital accumulation, effective participation at community and political level, freedom in decision-making etc. Likewise, Saikia Sunil (2012) illustrated that the entrepreneurship play important role in the creation of self-employment and employment generation in ethnically and geographically restricted areas. This would free them from political biasness.

Adding together, the examiner put forward the outcome for whether 'MSMEs address the asset inequalities across gender and give opportunities to build up the assets' for poor people. The results connote that the calculated mean score is greater than the standard mean score (Which is greater than 3). The value of skewness and kurtosis also support the opinion of respondents. Furthermore, the significant chi-square value justifies those responses is not normally distributed. So, the inference can be drawn that entrepreneurs perceive positively about the above aspects. The observation behind this is that the MSMEs has a higher women participation rate, availability of employment to people in the vicinity to their abode, alternate to seasonal employment, agriculture base enterprise etc. Correspondingly, IFC (2015) highlight that the women entrepreneurs in India play an important role in promoting the country's economic progress. They jointly produce 3.09 per cent of industrial output and employ 10% of all workers in India. Nonetheless, India has the world's third-largest entrepreneurial gender gap — just 33% of India's early-stage entrepreneurs are women. Women who operate Small and Medium-sized businesses in India frequently cite a lack of access to money as the most significant barrier to their success.

Table 6 MSMEs as a Promoter of Opportunities: An Analysis

Variable	Nature of Response					Total	\bar{X}	σ	Sk	Kt	χ^2	P Value
	Strongly Agree	Somewhat Agree	Neutral	Somewhat Disagree	Strongly Disagree							
MSMEs disseminate the infrastructural & technical knowledge to poor	270 (52.9)	119 (23.3)	38 (7.5)	38 (7.5)	45 (8.8)	510 (100.0)	4.0412	1.30296	-1.243	.280	391.706	.000
MSMEs encourage economic autonomy and political participation	265 (52.0)	104 (20.4)	42 (8.2)	34 (6.7)	65 (12.7)	510 (100.0)	3.9216	1.41897	-1.079	-.278	354.569	.000
MSMEs address the asset inequalities across gender	268 (52.5)	114 (22.4)	44 (8.6)	23 (4.5)	61 (12.0)	510 (100.0)	3.9902	1.36828	-1.216	.135	382.216	.000
MSMEs give opportunities to build assets for poor people	247 (48.4)	126 (24.7)	49 (9.6)	369 (7.6)	49 (9.6)	510 (100.0)	3.9471	1.32348	-1.102	-.037	305.765	.000
MSMEs encourage effective social participation in the surrounding area.	232 (45.5)	150 (29.4)	36 (7.1)	41 (8.0)	51 (10.0)	510 (100.0)	3.9235	1.32085	-1.117	.003	292.961	.000

Source: Data compiled through schedule

Note: Data in parenthesis denotes percentage

In addition, the entrepreneurs have been ranked their perceptions for whether 'MSMEs encourage effective social participation' in the surrounding area. The mean value calculated on a Five-point scale is more than the standard mean score (3), which signifies that the perception of respondents is bent towards either side. Moreover, the skewness is noted with a negative value and, a positive value of kurtosis near meso-kurtic trends with a significant value of chi-square at a 5 per cent level of significance which determines the appropriateness of distribution. So it can be said that entrepreneurs have affirmative perception for 'MSMEs encourage effective social participation in the surrounding area' irrespective of caste discrimination, social status, economic level and class division etc. In addition, Adelayanti Natasa (July 2020) illustrated that MSMEs focus on decreasing development gaps, enhancing the quality of human resources, promoting social welfare, and broadening involvement in the societal integration process in ASEAN community, improving MSMEs is one of the tasks at the forefront for establishing in the ASEAN scaffold on Equal Economic Development.

Conclusion

The MSMEs have magnificent potential, in the form of skill and scale as well as a prospective solution to poverty through asset building and access to public services. These aspects also bring into being the MSMEs as podium to build the physical assets in the course of empowering them economically, make opportunity for their creativity, skill development, reducing their dependence on agriculture or merely as labour to landlords and ensure their inclusive development. Apart from this, the enterprises besides enhance the culture of participation irrespective of social discrimination; increase institutional linkage, household solidarity, greater local knowledge and understanding of social norms. Moreover, the respective sector cloud also be a source for sustainable livelihood to the deprived through enlarging the economic level and access to natural resources for the participants. In the due course, the MSMEs could be a foundation to lift awareness & literacy level of the participants, capacity building, effective social participation, freedom in decision-making etc.

In the this context, empowering deprived people through the MSMEs not only improve the socio-economic conditions of a deprived section but also contribute to refurbish the national economic system and offer sustainable employment, by this means revamping social and political inclusion. Accordingly, the entrepreneurs, as per inference drawn, have an affirmative

perception that their enterprise contributes in the disseminate of infrastructural & technical knowledge to the poor, encourage economic autonomy and political participation, address the asset inequalities across gender, give opportunities to build the assets for poor people, encourage effective social participation in the surrounding area.

Reference

- Dimitratos, P., Voudouris, I., Plakoyiannaki, E., & Nakos, G. (2012). International entrepreneurial culture: toward a comprehensive opportunity-based operationalization of international entrepreneurship. *International Business Review*, 21(4), 708-721. doi:10.1016/j.ibusrev.2011.08.001.
- OECD (2013). Skills development and training in SMEs, OECD Skill Studies. Paris: OECD Publishing. <https://doi.org/10.1787/9789264169425-en>.
- Jagannathan, T. K. (2014). Hurdles to 'Make in India. The Hindu, The authors is Deputy Business Editor to 'The Hindu' newspaper. <https://www.thehindu.com/business/Industry/Hurdles-to-%E2%80%98Make-in-India%E2%80%99/article60342749.ece>
- Mohan, Raja Rahul and Karthick G. (2015). Make in India: Challenges and Opportunities. Finalist-Metamorphosis competition Vista Business Fest. <https://tejas.iimb.ac.in/articles/MAKE%20IN%20INDIA.pdf>
- Mukherjee, S. (2018). Challenges to Indian micro small scale and medium enterprises in the era of globalization, *Journal of Global Entrepreneurship Research*, 8(1), p. 28. doi: 10.1186/s40497-018-0115-5.
- Najmulhuda Yaseen Mohammed and Dhande R.B. (2019) .A Detailed Empirical View of Issues Faced by MSMEs in India with Special Reference to Finance and Marketing. *International Journal of Management Studies*, VI(6),88-98. <http://dx.doi.org/10.18843/ijms/v6si6/13>

- Singh, A.(2020). What about India's MSME sector: Covid-19 Pandemic and India MSMES's sector outlook.<http://doi.org/10.2139/ssrn.3696778>.
- Meera, Shetty, Meera S. & Bhat S. Ganesh (2022). A Performance Analysis of Indian MSMEs. International Journal of Applied Engineering and Management Letters, Vol. 6(2), 197-213. Doi:10.47992/IJAEML.2581.7000.0153.