



Total number of registered enterprises on Udyam and UAP crosses 4 crore, a major milestone for formalization initiative undertaken by the Ministry

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On 15th March, 2024, the total number of registered enterprises on Udyam and UAP crossed 4 crore, which is a major milestone for the formalization initiative undertaken by the Ministry of Micro, Small and Medium Enterprises. The Ministry is committed to facilitate the promotion and development of Micro, Small and Medium Enterprises.

उद्यमशील भारत, विकसित भारत!

सिर्फ 3 वर्ष और 8 महीनों में ही उद्यम पोर्टल पर रजिस्ट्रेशन का आंकड़ा 4 करोड़ से अधिक हो गया है और करीब 17.94 करोड़ रोजगार पैदा हुए हैं।

माननीय प्रधानमंत्री श्री @narendramodi जी के कुशल नेतृत्व में @minmsme की विभिन्न योजनाएं उद्यमी भारत को मजबूत... pic.twitter.com/DAWHxJDd2Z

— Narayan Rane (मोदी का परिवार) (@MeNarayanRane) March 15, 2024

The Ministry through a notification dated 26th June, 2020 adopted a composite definition of investment in plant and machinery and turnover, introduced for classification of micro, small and medium enterprises. Vide a notification dated 1st July, 2020, a simple, online and free Udyam Registration Portal i.e. Udyam was launched for formalization of enterprises having PAN. The Udyam Registration takes into account the investment in plant and machinery and turnover both. The details of investment in plant and machinery and turnover are captured from the database of CBDT and GSTN.

Subsequently, the Ministry launched Udyam Assist Platform (UAP) on 11th January, 2023 for enterprises not having GSTIN. The Government of India, vide Gazette Notification S.O. 1296(E) dated 20th March, 2023, specified that the certificate issued on the UAP to Informal Micro Enterprises (IMEs) shall be treated at par with Udyam Registration Certificate for the purpose of availing Priority Sector Lending (PSL) benefits. Accordingly, RBI vide its circular dated 9th May, 2023 also categorised that the IMEs with an Udyam Assist Certificate shall be treated as Micro Enterprises under MSME for the purposes of PSL classification.

MJPS

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