

3 The union budget, 2023 presents an opportunity for  
3 the gov. to step up its effort making our nation  
competitive a self-reliant. Explain.

The micro small medium enterprises  
(MSME) are the growth engines of  
our country. The contribution 30%  
to the GDP, 11 crore employment and 45%  
of exports. The budget 2023-24 lays a  
solid path in this regard.

Take aways from budget

① Credit guarantee - the credit guarantee  
in favour of ₹ 9000 crore is proposed  
and the cost of credit also reduced  
to 1%.

② Increased limits - the limit for  
micro enterprise is further increased  
from ₹ 2 crore to ₹ 3 crore.

③ Vivad se Vishwas - the merger

which could not meet the projects  
due to central would be refunded  
95% of the cost.

⊕ PM Vajpayee - the artisans and  
craftsmen are set to be integrated  
with the main value chain.

towards competitiveness and self  
reliance

Nationalise the import tax credit  
and streamline the unified  
duty structure to ensure timely  
payments to the ~~main~~ industries.

only 10% of industries are  
in digital space. The budget  
can make 'surv' - thus number up to  
257.

The micro small medium enterprises  
with sufficient support can greatly  
contribute to \$5 trillion economy.