

STARTUP ECOSYSTEM AND ITS IMPACT ON MSME WITH REFERENCE TO TAMIL NADU

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ABSTRACT

Start-up India is a flagship initiative of the Government of India, which intends to build a strong ecosystem for growing innovation and start-up in the country that helps to drive sustainable growth in the economy and produce a large-scale opportunity for employment. The Government of India aims to motivate and empower Start-ups to grow through the process of design and innovation. The start-up ecosystem in India has grown significantly in recent years, with the country becoming a major hub for start-up activity in Asia. The government of India has implemented various policies and initiatives to support the growth of start-ups, including the Start-up India initiative which provides financial and regulatory support to start-ups. In the state of Tamil Nadu, the start-up ecosystem has been growing rapidly, with the state being home to several successful start-ups in sectors such as technology, healthcare, and renewable energy. The government of Tamil Nadu has also implemented several policies and initiatives to support the growth of start-ups, including the Tamil Nadu Start-up Policy, which provides financial and regulatory support to start-ups and the Tamil Nadu Electric Vehicle Policy, 2019, which aims to promote the adoption of electric vehicles in the state. The impact of the start-up ecosystem in India, and particularly in Tamil Nadu, has been significant. Start-ups have contributed to the creation of jobs and economic growth, and have also led to the development of new technologies and innovative business models. They have also played a significant role in fostering entrepreneurship and encouraging risk-taking among young people. The growth of the start-up ecosystem in Tamil Nadu has also attracted the attention of venture capitalists and angel investors, who are now investing more and more in the state. This has helped start-ups to secure funding and grow their businesses. The MSME sector is the second largest sector which creates employment in our country and it is a good vehicle to achieve inclusive and distributed growth in the country. Overall, the start-up ecosystem in India, and particularly in the state of Tamil Nadu, has been a major driver of economic growth and innovation, and is expected to continue to play an important role in the country's development in the future.

Keywords: *Start-up Ecosystem, Start-Up India, MSME, Success Plan, Economy, Digitalisation,*

INTRODUCTION

India has a rapidly growing start-up ecosystem, with a large number of technology-driven start-ups emerging in recent years. The Indian start-up ecosystem has been growing at a fast pace, and is now considered to be one of the most vibrant in the world. India is home to several successful start-ups in various industries, such as e-commerce, fintech, healthcare, education, and transportation. The Indian government has been actively promoting the start-up ecosystem in the country through various initiatives such as the Start-up India program. This program provides start-ups with benefits such as tax exemptions, funding, and mentorship. The Indian start-up ecosystem is also attracting attention from global investors, with many ventures capital firms and angel investors investing in Indian start-ups. In addition, many Indian start-ups are now expanding globally and are becoming successful in the international market. Tamil Nadu is recognised as a LEADER in developing a strong start-up ecosystem in the state. In this paper we will be discussing about Start-up Ecosystem and its impact in India with Special reference to Tamil Nadu.

STARTUP ECOSYSTEM AND ITS IMPACT – A SECTOR OF HIGHER GROWTH

Start- Up in India

A start-up is a company or organization that is in the initial stages of business, often characterized by high uncertainty and risk. Start-ups are typically focused on developing and bringing to market new products or services, and are often technology-driven. The goal of a start-up is typically to grow rapidly and become profitable or to secure funding from investors.

India has a rapidly growing start-up ecosystem, with a large number of technology-driven start-ups emerging in recent years. The Indian start-up ecosystem has been growing at a fast pace, and is now considered to be one of the most vibrant in the world. India is home to several successful start-ups in various industries, such as e-commerce, fintech, healthcare, education, and transportation.

The Indian government has been actively promoting the start-up ecosystem in the country through various initiatives such as the Start-up India program. This program provides start-ups with benefits such as tax exemptions, funding, and mentorship.

The Indian start-up ecosystem is also attracting attention from global investors, with many ventures capital firms and angel investors investing in Indian start-ups. In addition, many Indian start-ups are now expanding globally and are becoming successful in the international market.

MSME in India

MSME stands for Micro, Small, and Medium Enterprises. These are businesses that are typically defined by their size and employee count. In India, the definition of MSMEs is defined by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

According to the act, Micro enterprises are those where investment in plant and machinery does not exceed Rs. 25 Lakhs. Small enterprises are those where the investment in plant and machinery is more than Rs. 25 Lakhs but does not exceed Rs. 5 crores. Medium Enterprises are those where the investment in plant and machinery is more than Rs. 5 crores but does not exceed Rs. 10 crores.

MSMEs are considered as the backbone of Indian economy as they contribute significantly to the economic growth of the country, by generating employment and providing goods and services. They play a vital role in the development of the country by providing employment opportunities, promoting innovation, and increasing competition.

MSME Act

The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is a law in India that provides for the promotion and development of micro, small and medium enterprises (MSMEs) in the country. The Act defines MSMEs based on their investment in plant and machinery or equipment, and provides for different classification for manufacturing and service enterprises.

The Act provides for a number of benefits and incentives for MSMEs, including:

- Reservation of certain items for exclusive manufacture by micro and small enterprises
- Priority sector lending for MSMEs by banks
- Relaxed collateral requirements for loans to MSMEs
- Setting up of a National Small Industries Corporation
- Providing for a National Small Industries Corporation
- Providing for a National Small Industries Corporation
- Providing for a National Small Industries Corporation

The Act also provides for the establishment of an MSME Development Institute in every state, which is responsible for providing training, technical assistance, and other support services to MSMEs. Additionally, the Act also provides for the establishment of a National Board for Micro, Small and Medium Enterprises, which is responsible for formulating policies and programs for the promotion and development of MSMEs.

The main objective of this act is to promote, develop and assist the growth of micro, small and medium enterprises in the country to achieve higher economic growth, employment generation and equitable distribution of wealth and income.

START-UP ECOSYSTEM

Tamil Nadu vision 2023 for start-ups

Tamil Nadu Vision 2023 is a long-term development plan of the Government of Tamil Nadu, which aims to transform the state into a leading global industrial and investment destination by 2023. The plan includes a number of initiatives and strategies to promote and support the start-up ecosystem in the state.

Some of the key objectives and strategies of Tamil Nadu Vision 2023 for start-ups include:

1. **Building a vibrant and sustainable start-up ecosystem:** The plan aims to create a conducive environment for start-ups to flourish by providing access to funding, mentorship, and other support services.
2. **Encouraging innovation and entrepreneurship:** The plan aims to promote a culture of innovation and entrepreneurship in the state by providing support for research and development, and by creating opportunities for students and researchers to start businesses.
3. **Fostering collaboration and networking:** The plan aims to create opportunities for start-ups to collaborate and network with other businesses and organizations, in order to promote innovation and growth.
4. **Promoting investment in start-ups:** The plan aims to attract more investment in start-ups by creating a favourable environment for investors, and by providing tax incentives and other benefits to investors.
5. **Supporting technology-based start-ups:** The plan aims to support start-ups working in technology-based sectors such as IT, biotechnology, and renewable energy, by providing funding and other support services.
6. **Developing a skilled workforce:** The plan aims to develop a skilled workforce in the state by providing training and education opportunities for students and workers.
7. **Promoting inclusive and sustainable development:** The plan aims to promote inclusive and sustainable development by supporting start-ups that work on social and environmental issues.

Tamil Nadu Vision 2023 is an ambitious plan that aims to transform the state into a leading global industrial and investment destination by 2023. It is a continuous effort of the government to create a conducive environment for start-ups to flourish and to support the ecosystem.

Compendium of Best Practices in Tamil Nadu

Tamil Nadu has provided great support to start-ups with few key policies and programs supporting the growth of more than 2,700 start-ups in the State. The State Government has introduced few policies to provide incentives for start-ups working in disruptive sectors. The policies range from electric vehicles to blockchain technology. Some of the key policies introduced by the State include:

- **Tamil Nadu Electric Vehicle Policy, 2019**

Under this policy, MSMEs are provided with an additional capital subsidy of 20% for EV components or charging infrastructure manufacturing.

The Tamil Nadu Electric Vehicle Policy, 2019 is a policy set by the government of Tamil Nadu, India to promote the adoption of electric vehicles (EVs) in the state. The policy aims to make Tamil Nadu a leader in EV adoption by encouraging the manufacturing and assembly of EVs, as well as the development of charging infrastructure and the creation of a talent pool of EV experts. The policy also includes incentives for individuals and businesses to purchase and use EVs, such as subsidies and tax exemptions. Additionally, the policy includes provisions for the establishment of a Center of Excellence for EV technology and research, and encourages public-private partnerships and collaboration between government agencies and private companies to develop and implement EV solutions. The policy also aims to increase the use of electric public transportation in the state to help reduce air pollution and dependence on fossil fuels.

- **Tamil Nadu Safe and Ethical Artificial Intelligence Policy, 2020**

Under this policy, academic institutions, and the training forces of the Government of Tamil Nadu (such as the Anna Institute of Management, etc.,) aim to bring in an AI Education and Awareness Program to support large-scale AI training and skill building for youth. The policy also aims at creating an AI sandbox for start-ups and individuals for encouraging innovation at the grassroots level in Tamil Nadu.

The Tamil Nadu Safe and Ethical Artificial Intelligence Policy, 2020 is a policy set by the government of Tamil Nadu, India to promote the development and use of safe and ethical Artificial Intelligence (AI) technology in the state. The policy aims to foster a culture of responsible AI development and use, with a focus on ensuring the safety, security, and privacy of individuals and organizations. The policy also includes provisions for the establishment of a Center of Excellence for AI and the creation of a talent pool of AI experts. Additionally, the policy encourages public-private partnerships and collaboration between government agencies and private companies to develop and implement AI solutions. The policy also lays out guidelines for the development of AI systems with principles such as fairness, explain ability, and accountability. In order to ensure ethical use of AI, the policy establish a regulatory body to oversee its implementation and ensure that the AI systems are compliant with the laws and ethical principles.

- **Tamil Nadu Blockchain Policy, 2020**

The policy aims to support research and development in blockchain technology by enabling academic and research institutions, start-ups, and enterprises to work on blockchain technology through blockchain forums and conferences. The initiative will help in creating a thriving ecosystem including blockchain entrepreneurs and community development.

Tamil Nadu Blockchain Policy, 2020 is a policy set by the government of Tamil Nadu, India to promote the use of blockchain technology in various industries within the state. The policy aims to create an ecosystem for the development, testing, and deployment of blockchain applications in areas such as agriculture, education, healthcare, and financial services. The policy also includes provisions for the establishment of a Blockchain Center of Excellence and the creation of a talent pool of blockchain experts. Additionally, the policy encourages public-private partnerships and collaboration between government agencies and private companies to develop and implement blockchain solutions.

Government Schemes for start-ups in India

The Government of India has implemented a number of schemes and initiatives to promote and support the start-up ecosystem in the country. Some of the key government schemes for start-ups in India include:

1. **Start-up India:** This is a flagship initiative of the Government of India, launched in 2016, to promote and support start-ups in the country. The initiative provides a range of benefits and support services to start-ups, including tax exemptions, access to funding, and intellectual property rights support.
2. **Pradhan Mantri Mudra Yojana:** This scheme provides financial assistance to micro, small, and medium enterprises (MSMEs) through a range of loan products. It is intended to help MSMEs access the credit they need to start and grow their businesses.
3. **Atal Innovation Mission (AIM):** AIM is a flagship initiative of the government of India, aimed at promoting a culture of innovation and entrepreneurship in the country. The mission provides support for incubation, seed funding, and mentorship to start-ups and students.
4. **Stand-Up India:** This scheme was launched to promote entrepreneurship among Scheduled Castes (SC), Scheduled Tribes (ST) and Women entrepreneurs by providing them with access to credit.
5. **Start-up Village Entrepreneurship Program (SVEP):** This is a training program for school and college students, aimed at promoting entrepreneurship and providing training in areas such as business plan development and financial management.
6. **National Science and Technology Entrepreneurship Development Board (NSTEDB):** This is an autonomous body under the Department of Science and Technology (DST) which provides funding and support for technology-based start-ups.
7. **Digital India:** This is an ambitious initiative of the Government of India, aimed at transforming India into a digitally empowered society and knowledge economy. The initiative aims to provide support for start-ups working in areas such as e-commerce, digital payments, and digital healthcare.

Tamil Nadu Government Schemes for start-ups

The Government of Tamil Nadu has also implemented a number of schemes and initiatives to promote and support the start-up ecosystem in the state. Some of the key government schemes for start-ups in Tamil Nadu include:

1. **Tamil Nadu Innovation Initiative (TANII):** This is an initiative of the Government of Tamil Nadu, launched in 2014, to promote and support start-ups in the state. The initiative provides a range of benefits and support services to start-ups, including incubation, mentorship, networking, and funding opportunities.
2. **Tamil Nadu Industrial Guidance and Export Promotion Bureau (TANIGEB):** This bureau is responsible for providing financial and technical assistance to small and medium enterprises (SMEs) in the state, including start-ups.
3. **Tamil Nadu Technology Development & Promotion Center (TTDC):** This center is responsible for promoting and supporting technology-based start-ups in the state, through incubation, mentorship, and funding opportunities.
4. **Tamil Nadu Start-up Fund:** This is a fund established by the government of Tamil Nadu, to provide seed funding to start-ups in the state. The fund is managed by TANII.
5. **Tamil Nadu Innovation Cell (TNIC):** This is a nodal agency established by the government of Tamil Nadu to promote innovation and entrepreneurship in the state. The cell provides incubation, mentorship, networking, and funding opportunities to start-ups.
6. **Tamil Nadu State Innovation Council (TNSIC):** This is a high-level council established by the government of Tamil Nadu to promote innovation and entrepreneurship in the state. The council provides policy recommendations and support for start-ups.
7. **Tamil Nadu Start-up Policy:** This policy, released in 2016, aims to promote and support the start-up ecosystem in the state through a range of initiatives and schemes.

The Ecosystem of Indian Start-ups

India has the 3rd largest start-up ecosystem in the world;

India has a rapidly growing start-up ecosystem, with a large number of entrepreneurs and businesses working in a variety of sectors. The country has seen a significant increase in the number of start-ups in recent years, driven by a number of factors including increasing access to funding, a growing talent pool, and a supportive government policy.

One of the key drivers of the Indian start-up ecosystem is the large and growing market for digital services. India has a large and young population, and a rapidly increasing number of people are coming online for the first time. This has led to a significant opportunity for start-ups to provide digital services such as e-commerce, fintech, edtech, and Healthtech.

The government of India also plays a significant role in promoting the start-up ecosystem through initiatives such as the Start-up India program, which provides funding and support for entrepreneurs. Additionally, there is a growing number of private venture capital firms and angel investors in India who are actively investing in start-ups.

Drivers of start-up Ecosystem

There are a number of drivers that contribute to the growth and development of a startup ecosystem. Some of the key drivers include:

1. **Access to funding:** Start-ups need access to funding in order to start and grow their businesses. This can come from a variety of sources including angel investors, venture capital firms, crowdfunding, and government grants.
2. **Talent:** Start-ups require a talented workforce in order to succeed. A strong talent pool in a particular industry or sector can attract start-ups to a particular location.
3. **Entrepreneurial culture:** A culture that encourages and supports entrepreneurship can foster the growth of start-ups. This can include a supportive government policy, a strong network of mentorship and support services, and a culture that values innovation and risk-taking.
4. **Market opportunity:** Start-ups need a market opportunity in order to succeed. A growing market for a particular product or service can attract start-ups to a particular location.
5. **Infrastructure:** Start-ups require access to the necessary infrastructure in order to operate and grow. This can include access to office space, transportation, and other services.
6. **Government policies:** Government policies can have a significant impact on the start-up ecosystem. Policies that promote entrepreneurship, such as tax incentives and regulatory support, can help to create a favourable environment for start-ups to start and grow their businesses.
7. **Exits and acquisitions:** Successful exits and acquisitions can help to create a positive feedback loop in the ecosystem, by providing a return on investment for investors, and allowing successful entrepreneurs to reinvest in new start-ups.

All of these drivers are inter-related and can have a positive effect on the start-up ecosystem, creating a healthy and dynamic environment for new businesses to thrive.

Incubators of growth in the start-up ecosystem

Incubators are organizations or programs that provide support to start-ups in the early stages of their development. They typically provide resources such as office space, mentorship, networking opportunities, and access to funding. Incubators can play an important role in the start-up ecosystem, as they can provide the resources and support that new businesses need to grow and succeed.

Some common types of incubators include:

1. **University-affiliated incubators:** These incubators are often connected to a university or college and provide support to start-ups that are working on technology or research-based projects. They often have a focus on a particular industry or sector, and provide access to resources such as laboratory space and equipment.
2. **Accelerators:** Accelerators are programs that provide intensive support to start-ups over a short period of time, typically 3-6 months. They often provide seed funding, mentorship, and networking opportunities, and focus on helping start-ups develop a product or service and reach the point of market launch.
3. **Co-working spaces:** Co-working spaces provide office space and other resources for start-ups and entrepreneurs to work together in a shared environment. They can provide a sense of community and can be a great place for entrepreneurs to network and collaborate.
4. **Industry-specific incubators:** These incubators focus on a specific industry or sector and provide resources and support tailored to that industry. They often have a network of mentors, investors and other industry experts who can provide guidance and advice to start-ups.
5. **Government-funded incubators:** These incubators are funded by the government and often have a mandate to promote entrepreneurship in a specific region or industry. They can provide access to funding, networking opportunities, and other support services to start-ups.

Incubators can play a vital role in the start-up ecosystem by providing the resources, mentorship, and networking opportunities that start-ups need to grow and succeed. They can also play an important role in fostering innovation and entrepreneurship by providing support for early-stage businesses and helping them to scale up.

SUCCESS PLAN OF START-UPS

There are several factors that can contribute to the success of a start-up:

1. **A strong business model:** A clear and well-defined business model is essential for a start-up to succeed. This should include a detailed plan for generating revenue and a clear understanding of the target market and customers.

2. **A dedicated team:** A start-up needs a dedicated and passionate team to execute its business plan and bring the company to success.
3. **A unique value proposition:** A start-up should have a unique value proposition that differentiates it from existing competitors.
4. **Access to funding:** Access to funding is crucial for a start-up to scale its operations and grow. This can come from various sources such as angel investors, venture capitalists, or crowdfunding.
5. **Strong marketing and sales strategy:** A start-up needs a strong marketing and sales strategy to reach its target market and generate revenue.
6. **Adaptability:** Start-ups should be flexible and adaptable to change, as the market and industry are constantly evolving.
7. **Strong mentorship and network:** Having a strong mentor and network can help start-ups to overcome difficult challenges and access resources and connections they might not have otherwise.
8. **Focus on customer:** A start-up should always keep the customer at the centre of its focus and be willing to pivot if necessary to better serve its customer base.
9. **Strong and efficient operations:** A start-up should have efficient and streamlined operations to minimize costs and maximize productivity.
10. **Legal compliance:** A start-up should be compliant with all legal and regulatory requirements, to avoid any legal issues in the future.

Contribution of Start-ups and MSME towards development

Start-ups and MSMEs (micro, small, and medium-sized enterprises) can contribute to the development of a country in several ways:

1. **Job creation:** Start-ups and MSMEs are known for creating jobs and providing employment opportunities for a large number of people.
2. **Innovation:** Start-ups and MSMEs are often at the forefront of innovation and new technologies, which can lead to economic growth and development.
3. **Entrepreneurship:** Start-ups and MSMEs encourage entrepreneurship, which can lead to the development of new products and services, and can also help in diversifying the economy.
4. **Economic development:** Start-ups and MSMEs can contribute to the overall economic development of a country by generating income, increasing productivity, and driving economic growth.

5. **Regional development:** Start-ups and MSMEs can help in the development of specific regions by creating jobs and economic opportunities in those areas.
6. **Increase in GDP:** Start-ups and MSMEs can also help increase the GDP of the country by generating revenue and creating economic activities.

In Southern India, Coimbatore, is known as the Manchester of South India, is known for its strong industrial base and entrepreneurial culture. Start-ups and MSMEs in Coimbatore can contribute to the development of the country in several ways:

1. **Textile Industry:** Coimbatore is known for its textile industry, and start-ups and MSMEs in this sector can contribute to the country's economic development by providing employment opportunities and generating revenue.
2. **Engineering:** Coimbatore is also known for its engineering industry, and start-ups and MSMEs in this sector can contribute to the country's economic development by providing innovative solutions and creating jobs.
3. **Technology:** The city is also home to several technology start-ups and MSMEs that are working on cutting-edge technologies like AI, IoT, and blockchain. These companies can contribute to the country's economic development by providing innovative solutions and creating jobs.
4. **Agriculture:** Coimbatore is known for its agricultural industry, and start-ups and MSMEs in this sector can contribute to the country's economic development by providing innovative solutions for the agricultural industry like precision farming.
5. Start-ups and MSMEs in Coimbatore can also play a key role in attracting Foreign Direct Investment (FDI) and foreign companies to setup their bases in the city and state, thus providing more employment opportunities and business opportunities.

Role of Digitalisation for Start-ups

Start-ups can assist MSMEs in enhancing their digital presence by providing a wide range of digital solutions that can help MSMEs reach a wider audience, increase their online visibility, and improve their operations.

1. **Website development:** Start-ups can assist MSMEs by building and designing professional websites that showcase their products and services and help them reach a wider audience.
2. **E-commerce solutions:** Start-ups can provide e-commerce solutions such as online stores and payment gateway integration to help MSMEs sell their products and services online.

3. **Digital marketing:** Start-ups can provide digital marketing services such as search engine optimization, social media marketing, and email marketing to help MSMEs reach their target market and increase their online visibility.
4. **Online Reputation Management:** Start-ups can help MSMEs to monitor and improve their online reputation, by managing online review, social media mentions, and customer feedback.
5. **Business Automation:** Start-ups can help MSMEs to automate their business process like accounting, inventory, and customer relationship management which helps to save time and cost.
6. **Cloud solutions:** Start-ups can provide cloud-based solutions such as data storage and software as a service to help MSMEs improve their operations and increase their efficiency.
7. **Virtual presence:** Start-ups can assist MSMEs to create a virtual presence, by providing virtual tours, 3D rendering, and other digital solutions to showcase their products and services.
8. **Cybersecurity:** Start-ups can provide cybersecurity solutions to protect MSMEs from cyber threats and data breaches.

CONCLUSION

In conclusion, the start-up ecosystem in India has grown significantly in recent years, with the country becoming a major hub for start-up activity in Asia. The government of India has implemented various policies and initiatives to support the growth of start-ups, including the Startup India initiative, which provides financial and regulatory support. In the state of Tamil Nadu, the start-up ecosystem has been growing rapidly, with the state being home to several successful start-ups in sectors such as technology, healthcare, and renewable energy. The government of Tamil Nadu has also implemented several policies and initiatives to support the growth of start-ups, including the Tamil Nadu Startup Policy and the Tamil Nadu Electric Vehicle Policy, 2019. The impact of the start-up ecosystem in India, and particularly in Tamil Nadu, has been significant. Start-ups have contributed to the creation of jobs and economic growth, and have also led to the development of new technologies and innovative business models. They have also played a significant role in fostering entrepreneurship and encouraging risk-taking among young people. Overall, the start-up ecosystem in India, and particularly in the state of Tamil Nadu, has been a major driver of economic growth and innovation, and is expected to continue to play an important role in the country's development in the future. It's important to mention that is a continuous work, policies and regulations have to be reviewed and adapted to the fast-changing start-up ecosystem.

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