

Micro Small and Medium Enterprises (MSMEs) in Tripura: An Overview.

Bikram Das,

Research Scholar, Department of Management, Mizoram University, Aizawl, Mizoram-796004, **Mob:** 8131948094, **email:** dasbikram1706@gmail.com

Dr. Bidhu Kanti Das,

Associate Professor, Department of Management, Mizoram University, Aizawl, Mizoram-796004, **Mob:** 9862007320, **email:** bidhudas11@gmail.com

Author's Biographical Sketch:

Author 1: Mr. Bikram Das is a Research Scholar, Ph. D Programme at Department of Management, Mizoram University (A Central University), Aizawl. He has three years of teaching experiences as a Lecturer. He has done MBA from Mahamaya Technical University (MTU), Greater Noida, U.P. He has presented four papers in National Conferences/Seminars.

Author 2: Dr. Bidhu Kanti Das is an Associate Professor at Department of Management, Mizoram University (A Central University), Aizawl. His Research Interest area includes Corporate Social Responsibility, International Business, and Modern Management. He has published one book sole authored by him, edited three books and Published 26 research papers in International/National Journals.

Abstract:

The Micro Small and Medium Enterprises (MSMEs) sector has played a significant role to develop the economy. This sector has always been considered an essential driver of economic process. This sector has proposed as 'Engines of growth' (Virk & Negi, 2019). This sector of Tripura has been contributing to the economic development of the state. This present paper is an attempt to understand the overview of the MSME sector of Tripura. For this study, analytical research has used and secondary data is collected from Annual Report of MSME, central and state government published report from the Financial Year (FY) 2007-08 to 2019-20. This study also followed by the traditional dimensions such as; trends and growth rate of MSME units, employment and investment by the government to this sector. In addition, the measure of Growth Rate (GR) for all dimensions; the Compound Annual Growth Rate (CAGR) and percentage methods are used. The findings of this study revealed the trends and growth rate of MSME units and employment generation are recorded fluctuating in different years and the investment growth rate by the government to the MSME sector has also fluctuated within the period under study.

Keywords: Employment, Investment, Micro Small and Medium Enterprises (MSME) units and CAGR.

Introduction:

The MSME sector contributes a very important role in India as well as in Tripura state economy. This sector offers to new age entrepreneurs and helps employees make a competitive business environment in the state. This paper will cover the overview of the MSME sector in Tripura. For this study secondary data has been used and collected from the Annual Report of MSME, Udyog Aadhar Memorandum report and Department of Industries and Commerce report. However, an analytical research method has been selected and to find out the percentage of growth rate of MSME units, employment and investment, Compound Annual Growth Rate (CAGR) technique is used. The main objectives of this research are to explore the trends and growth rate of MSME units, employment generation and investment by the government to the MSME sector of the state.

MSME sector in Tripura:

Tripura is a landlocked state, it shares territory with Bangladesh on three sides and another side is connected through Assam and Mizoram state. So, making connectivity to Tripura from different major cities of India is difficult, but through the railway transportation, Tripura is well connected with the other cities of India and it can help for the economic development of the MSME sector. In addition, the state government of Tripura constructed twelve economic zones and it's distributed in eight districts and some are under construction. The State of Tripura has the possibility for industrial development and improvement. "The

State Industries and Commerce Department (SICD)”, build up the production of MSME units and export MSME based products with the adjoining country of Bangladesh.

According to, Economic Review of Tripura 2019-20, ‘the state government of Tripura has already announced various facilities like credit facility through different institutional and non-institutional banks with minimum interest rates, easily available construction permits, water and electricity facility, constructed economic zone in urban and rural areas, constructed roads with well connectivity, online paying taxes facility and resolving insolvency facility for reviving this sector’.

The concept of MSME:

This concept of MSME has been defined in various ways by the many authentic authorities and it has been changed from time to time by the requirements of this sector. So, some of the definitions of MSMEs define as below; According to ‘International Finance Corporation (IFC) and ‘the Multilateral Investment Guarantee Agency (MIGA)’, under World Bank define Micro Small and Medium Enterprises (MSME) is as categorized:

Table: 1
Definition of MSMEs by IFC and MIGA:

Enterpris es size	Employee	Asset	Annual Sales
Micro	Less than ten	Less than USD 10,000 (Less than Rs. 5,00,000)	Less than USD 10,000 (Less than Rs. 5,00,000)
Small	Less than ten to fifty	In between USD 10,000 to USD 3 million (Less than Rs. 150 million)	In between USD 10,000 to USD 3 million (Less than Rs. 150 million)
Medium	Less than fifty to three hundred	In between USD 3 million to USD 15 million (Less than Rs. 750 million)	In between USD 3 million to USD 15 million (Less than Rs. 750 million)

Source: World Bank Group.

However, the World Bank keeps on having no standard definition of what an MSME is? It usually for the most part depends on country norms, which change generally. The ‘International Finance Corporation (IFC)’ and ‘the Multilateral Investment Guarantee Agency (MIGA)’, utilize a standard definition, as indicated by the definition of MSME by the measures of three parameters which are, employees, assets and sales etc.

According to Micro Small and Medium Enterprises Development (MSMED) Act 2006, MSME is categorized as below:

Table: 2
Financial criteria of MSME sector:

Category of Enterprises	Manufacturing	Services
Micro	Does not exceed INR 25 lakhs.	Does not exceed INR10 Lakhs.
Small	Above INR. 25 lakhs up to INR. 5 crores.	Above INR 10 Lakhs up to INR. 2 crores.
Medium	Above INR. 5 crores up to INR. 10 crores.	Above INR. 2 crores up to INR. 5 crores.

Source: MSMED Act, 2006.

According to, “the Micro, Small and Medium Enterprises Development (MSMED) Act 2006”, describes both the manufacturing and service category of MSME. As per the financial criteria of the manufacturing sector defined that micro enterprise is where the interest in plant and machinery doesn't outperform INR 25 lakh; the Small unit is that venture wherein the interest in plant and equipment is over INR 25 lakh yet doesn't outperform INR 5 crore and medium enterprise is that having an interest in plant and machinery over INR 5 crore yet doesn't outperform INR 10 crore.

On account of enterprises occupied with the service sector, the micro venture is that one wherein the interest in machinery doesn't outperform INR 10 lakh; Small endeavour is where the interest in gear is over INR 10 lakh, nonetheless, doesn't outperform INR 2 crore and medium enterprises are where the interest in gear is going between INR 2 crore and INR 5 crore.

The categorised of a new concept of MSME under ‘Aatmanirbhar Bharat 2020, Government of India’, herein understated:

Table: 3
The classification of a new concept of MSME:

Revised MSME Classification			
Composite Criteria: Investment and Annual Turnover			
Category	Micro units	Small units	Medium units
Manufacturing and Services	Investment: above INR. 1 crore; Turnover: above INR. 5 crores.	Investment: above INR. 10 crores; Turnover: above INR. 50 crores.	Investment: above INR. 20 crores; Turnover: above INR. 100 crores.

Source: Atmanirbhar Bharat 2020, Government of India.

The new definition of MSMEs introduced under ‘Atmanirbhar Bharat Abhiyan (ABA)’, by ‘Micro Small and Medium Enterprises Development (MSMED)’, Government of India; on June 1, 2020. It amended the MSME grouping by implanting a compound estimate

for both investment and a yearly turnover of the business. Similarly, the capability between the service and manufacturing category under the past MSME definition has been disposed of. This ejection will make uniformity between the sectors.

Review of Literature:

The review of the literature of this study intended to give an overview of the MSME sector of Tripura. This study used secondary data sources from different published Annual reports of MSME, Directorate of Industries and Commerce report 2019-20, published reports and the 7th economic census report 2019 of Tripura. Moreover, for this purpose available literature in the form of books, journals, magazines, news articles, published thesis and certain websites were consulted and reviewed to understand the overview of the MSME sector in Tripura. A few of them are mentioned below:

Tiwary and Swarup (2013) this paper intended Micro Small and Medium Enterprises: An Overview, from the period of 2001-2010. This paper depicted MSME sector generates the highest employment, production and exports. For this paper, secondary data collected from the Annual report of MSMEs. According to the findings of this study, there is a positive growth of numbers of MSMEs, employment, production and exports in this sector.

Atsu and Ojong (2014) this paper emphasized on the contribution of the government to the development of the economy in Nigeria. For this paper, the research methodology used was Ex-post Facto and formulated a questionnaire and filed by 300 respondents. For data, interpretation has selected the Pearson product-moment correlation coefficient method. The finding of this study are; i) there is an important relationship available between economic support by the government and development of MSME, ii) there is exist a significant relationship between capacity building and growth of MSME and iii) there is a relationship between government infrastructure policy and development of MSMEs in Nigeria.

Daizova and Sharma (2014) in their paper intended an overview of the MSME sector of Mizoram. The researchers used secondary data sources from different published MSME reports and economic census reports also analysed to find out the actual scenario of the MSME sector in Mizoram. The findings of this paper are that maximum numbers of MSME units are located in urban areas. The percentage of manufacturing and service sectors are 54.11 per cent and 45.89 per cent respectively. Out of which, 98 per cent of units are owned by the sole proprietor, partnership firm owned by 1.45 per cent and 0.55 per cent were owned by joint venture enterprises in Mizoram.

Pratibha (2018) this paper intended to be an overview of the growth and performance of Small-Scale Industries in India. This sector has created a very remarkable output for the increase of financial development. For this study secondary data has been used to show the growth and performances of SSI, Bar and Graph charts have been used. The conclusion of this study is the number of SSI enterprises and employment has increased and the contribution of GDP has also increased every year by this sector.

Chavan and Pimple (2019) this paper intended a critical evaluation of MSME based on select factors affecting the economic development in Pune, Pimpri and Chinchwad area. This paper revealed that financial status, religion, education, previous experience, family

types and legal status factors have created an impact on young entrepreneurs. Furthermore, for this paper data collected from 300 owners of MSMEs and out of which 178 responded took initiative and 128 responded seriously and for the research methodology process ANOVA, Correlation efficient and DF methods have been used. In addition, it is assumed that the monetary components, for instance, instructive capability establishment, religion, past work insight and family type had created an impact on the execution of the MSME in the assessment area.

Virk and Negi (2019) the topic of this paper depicted an overview of the MSME sector in India with special reference to Uttarakhand state. The MSME sector is considered as 'Engines of growth'. This paper is focused on MSME enterprises, performance and problems faced by the MSME sector and also studied various initiatives taken by the government of Uttarakhand. In addition, this paper uses secondary data collected from various sources. In Total, 3.75 lakhs of registered MSMEs, out of which 0.24 lakh registered and 3.51 lakhs unregistered enterprises located in the state and in those units total 6.96 lakh employees are worked out of which 0.8 lakhs employees in register units and 6.16 lakhs in unregister units are worked in different units of Uttarakhand. The state government provides incentives; subsidies and training to entrepreneurs to revive this sector.

Adishesha and Reddy (2020) this paper intended the performance of the MSMEs sector in India. 'Databank' is a single-window source of information, where all the related information regarding MSMEs such as marketing, technology, terms of credits and raw materials information is getting easier. However, this paper is based on different secondary data sources. This paper concluded that the maximum forms of ownership owned by proprietorship and as a whole, male-owned 79.63 per cent and female-owned 20.37 per cent of total enterprises. However, maximum enterprises are available in urban areas in comparison to rural areas. In total enterprises, 11.34 crores employees engaged in unincorporated and non-agriculture sectors (excluding construction) countrywide and among all the employees 45 per cent were engaged in rural areas and 55 per cent employees were engaged in urban areas.

Objectives:

This present paper is an attempt to understand the topic of "Micro Small and Medium Enterprises (MSMEs) in Tripura: An Overview". For the last few years, the state government of Tripura has initiated various policies and started investing to revive this sector. So, the present paper focused on two objectives such as:

1. To analyse the details of district wise MSME units of Tripura.
2. To study the district wise growth rate and trends of MSME sector by employment and investment in Tripura.

Need for the Study:

The MSME sector assumes a significant part in building up the economic status of Tripura state. This sector is aimed at increasing numbers of MSME units, generating employment and providing investment to entrepreneurs and above all, the State government

has already announced different schemes for reviving this sector. The present study is designed to analyze the overview of the MSME sector in Tripura. However, the numerous opportunities and wonderful commitment have been noticed by the sector in the state. Instead, very few researches have been done on the topic of the MSME sector. For that reason, this sector has never been highlighted.

Research Methodology:

The present study has adopted analytical research and secondary data sources have been used for the study. The Secondary data collected from Directorate of Industry and Commerce department of Tripura 2019-20, Udyog Aadhar Memorandum report (UAM) 2019-20, Annual Report of MSME and different central and state governments published MSME report. The 7th Economic Census report 2019 also provides a valuable source for gathered information. In addition to, for the data interpretation CAGR and percentage methods are used. The period of data collection of this study is selected from FY 2007-08 to 2019-20.

Research analysis and Interpretation:

This present study intended the overview of the MSME sector of Tripura. This study used secondary data sources from different published MSME reports, Economic Review and Directorate of Industries and Commerce report 2019-20, Government of Tripura. However, the secondary data were analysed and calculated by percentage and CAGR methods to find out the growth rate and trends in terms of employment, MSME units and investment by the government to the MSME sector in Tripura.

Table: 4
Composition of MSMEs in Tripura.

Parameters	Distribution	(%) percentage
Total numbers of MSME units (Types of registration) Registered with Entrepreneurship Memorandum (part-ii) under Directorate of Industries and Commerce, Tripura. (From FY 2007-08 to FY 2019-20)	7,193	100
Micro Enterprises	6,308	87.69
Small Enterprises	849	11.81
Medium Enterprises	36	0.5
Total numbers of Employees in MSME units Entrepreneurship Memorandum (part-ii) under Directorate of Industries and Commerce, Tripura. (From FY 2007-08 to FY 2019-20)	59,532	100
Total Investment in MSME sector (in lakh)	133,838.53	-

Source: Compiled from Directorate of Industries and Commerce 2019-20, Government of Tripura.

Table 4 shows the overall picture of the MSME sector of Tripura. According to, Directorate of Industries and Commerce, Tripura 2019-20 showed a total of 7,193 registered units available in Tripura, out of which, 6,308 micro units (87.69 per cent), 849 small units (11.81 per cent) and medium 36 units (0.5 per cent) available in different districts of Tripura. However, in overall 59,532 numbers of employees were recorded in this MSME sector of Tripura. In addition, the central and state government combined provided investment 133,838.53 lakh from FY 2007-08 to 2019-20 for the betterment of this sector.

Table: 5

The Growth Rate (GR) of the number of MSME's, employment and investment in the MSME sector of Tripura.

Financial Years	Numbers of MSME's	Percentage of the GR of MSME's	Numbers of employment	Percentage of the GR of employment	Investment (in lakh)	Percentage of the GR of Investment
2007-08	156	-	2,329	-	1,663.94	-
2008-09	236	51.28	4,590	97.08	4,309.69	159.005
2009-10	220	-6.77	3,867	-15.75	33,711.32	682.22
2010-11	218	-0.90	4,315	11.58	3,393.25	-89.93
2011-12	205	-5.96	2,744	-36.40	55.56	-98.36
2012-13	150	-26.82	1,952	-28.86	6,422	11458.68
2013-14	173	15.33	2,053	5.17	2,798.31	-56.42
2014-15	172	-0.57	2,234	8.81	5,015.36	79.22
2015-16	608	253.48	4,623	106.93	9,034.10	80.12
2016-17	1,311	115.62	8,680	87.75	19,036	110.71
2017-18	701	-46.52	5,675	-34.61	12,016	-36.87
2018-19	1,552	121.3	7,577	33.51	13,663	13.70
2019-20	1,491	-3.93	8,893	17.36	22,720	66.28
Total	7,193	-	59,532	-	1,33,838.53	-
Percentage of CAGR	-	19	-	11	-	22

Source: Directorate of Industries and Commerce 2019-20, Government of Tripura.

In table 5 described the number of MSME units, employment profile and investment by the government in MSMEs units and its growth rate percentage in eight districts of Tripura under the Directorate of Industries and Commerce 2019-20, Government of Tripura. This data shows maximum growth rate of MSMEs units recorded in the FY 2015-16 and the lowest MSME units recorded in the FY 2017-18. In the state, the overall numbers of MSME units and its growth rates are fluctuated in different years and from the FY 2007-08 to FY 2019-20 Compound Annual Growth Rate (CAGR) of MSME units is 19 per cent. To find out

the growth rate of MSME units in Tripura, the base year was selected 2007-08 and in that FY 156 enterprises were established in different districts of Tripura. However, FY 2008-09 recorded a total of 236 numbers of enterprises and the growth rate is 51.28 per cent. Whereas, in the FY 2009-10, 2010-11, 2011-12, and 2012-13 have been recorded negative growth rate 220 units which are (-6.77 per cent), 218 numbers of enterprises (-0.90 per cent), 205 numbers of enterprises (-5.96 per cent) and 150 numbers of enterprises (-26.82 per cent) respectively. In the FY, 2013-14 has recorded a positive growth rate which is 173 enterprises (15.33 per cent). In the next FY is, 2014-15 has been recorded negative growth rate from the previous year i.e. 172 numbers enterprises which are (-0.57 per cent), however, in the FY 2015-16 has recorded the highest growth rate among all the FY's i.e. 608 enterprises (253.48 per cent) and in FY 2016-17 has recorded positive growth rate which is 1,311 numbers of enterprises (115.62 per cent). In the year 2017-18 has registered declined from the previous FY, which is 701 numbers of enterprises (-46.52 per cent). Whereas, in the FY 2018-19 has registered positive growth rate from the previous years, i.e. 1,552 numbers (121.3 per cent) and 2019-20 has recorded negative growth rate, i.e. 1,491 numbers units (-3.93 per cent).

Whereas, the MSME sector of Tripura provides employment opportunities to 59,532 persons and the Compound Annual Growth Rate (CAGR) of employment generation is 11 per cent from FY 2007-08 to 2019-20. To find out the growth rate of employment profile, the base year is selected 2007-08 and the numbers of employees are 2,329. This data shows that the FY 2015-16 provides the highest employment generation in the MSME sector of Tripura. However, in FY 2008-09 registered 4,590 numbers of employees which are (97.08 per cent) in different districts of Tripura. In the year 2009-10 recorded a negative growth rate from the previous year which is 3,867 (-15.75 per cent). Whereas, in the year 2010-11 has recorded a positive growth rate which is 4,315 employees (11.58 per cent) in all districts of Tripura. In the FY 2011-12 and FY 2012-13 have registered negative growth rates in comparison to the previous FY, which is 2,744 employees (-36.40 per cent) and 1,952 employees (-28.86 per cent) respectively. In the FY 2013-14 and FY 2014-15 have recorded a positive growth rate which is 2,053 employees (5.17 per cent) and 2,234 employees (8.81 per cent) respectively. However, in the FY 2015-16 has recorded the highest growth rate among all the FYs, which are 4,623 numbers employees (106.93 per cent) and next FY 2016-17 has registered a positive growth rate which is 8,680 employees (87.75 per cent). In the FY 2017-18 has shown a negative growth rate which is 5,675 numbers of employees (-34.61 per cent). However, in the FY 2018-19 and FY 2019-20 have recorded a positive growth rate in comparison to previous FYs, which are 7,577 employees (33.51 per cent) and 8,893 employees (17.36 per cent) respectively.

However, the total amount invested by the government to MSME units is 133,838.53 lakh and the Compound Annual Growth Rate (CAGR) of investment profile is 22 per cent from FY 2007-08 to 2019-20. To find out the year-wise growth rate of investment profile, the FY 2007-08 was considered as a base year and the investment amount was INR 1,663.94 lakh. The above table showed that FY 2012-13, the investment amount was INR 6,422 lakh and the growth rate was 11458.68 per cent which is the highest investment amount among all

other FYs. The second highest investment year among all other FYs is 2009-10 and the investment amount recorded was INR 33,711.32 lakh and the growth rate was 682.22 per cent. However, the third-highest investment FYs is 2014-15 and the investment amount was recorded at INR 4,309.69 lakh and the growth rate was 159.005 per cent. Whereas, in the FY 2010-11 and 2011-12 recorded a negative growth rate in comparison to the previous year growth rate and the investment amount and growth rate was INR 3,393.25 lakh (-89.93 per cent) and INR 55.56 lakh (-98.36 per cent) respectively. The next FY 2013-14 also showed a negative growth rate in comparison to the previous FY's and the invested amount was INR 2,798.31 lakh and the growth rate was -56.42 per cent. In the FY 2016-17, the investment amount was INR 19,036 lakh and the growth rate was 110.71 per cent which recorded a positive growth rate. In the FY 2017-18, the investment amount was INR 12,016 lakh and the growth rate was -36.87 per cent which was recorded as a negative growth rate. In addition to, the FY 2018-19 and 2019-20 showed a positive growth rate in comparison to the previous growth rate and the invested amount and growth rate was INR 13,663 lakh (13.70 per cent) and INR 22,720 lakh (66.28 per cent) respectively.

Table: 6
Percentage and Distribution of District wise MSME:

Years	District's name	Micro	Small	Medium	Total MSMEs	Percentage of MSMEs (District wise)
2007-08 to 2019-20	Dhalai	364	29	04	397	5.52
	Gomati	459	38	02	499	6.93
	Khowai	472	15	00	487	6.78
	North Tripura	975	110	05	1,090	15.15
	Sipahijala	324	41	01	366	5.08
	South Tripura	655	51	00	706	9.82
	Unokoti	306	35	00	341	4.75
	West Tripura	2,753	530	24	3,307	45.97
Total		6,308	849	36	7,193	-
Percentage of MSMEs		87.69	11.80	0.51	-	100

Source: Directorate of Industries and Commerce 2019-20, Government of Tripura.

Table 6 depicts the district wise total numbers of MSMEs in Tripura and the distribution of units calculated by percentage methods. According to, Directorate of Industries and Commerce 2019-20, indicated that overall 7,193 units available in eight districts of Tripura, out of which, 6,308 units (87.69 per cent) micro, 849 units (11.80 per cent) small and 36 units (0.51 per cent) medium enterprises available. This data shows that the West Tripura district has the highest concentration of MSME units in Tripura, this district accounts for 3,307 units (45.97 per cent) of total enterprises, out of which 2,753 Micro, 530 Small and 24 Medium enterprises are established in this district. The second-highest distribution of MSME units is shown in North Tripura district, the total number of MSME

units is 1,090 numbers (15.15 per cent), out of which 975 Micro, 110 Small and 05 Medium enterprises are located in this district. The third highest MSME units established in the South Tripura district, this district accounts for a total 706 units (9.82 per cent) available and out of the total numbers 655 micro units and 51 Small units exist, in this district no medium enterprise is located. The fourth-largest of MSME units exists in Gomati district, it has contributed 499 units (6.93 per cent), out of which, 459 micro, 38 unit small and 02 medium enterprises are available. The fifth highest MSME units located in Khowai district, in these districts total 487 units (6.78 per cent) available, out of the total number of units 472 micro and 15 Small and no medium units constitute in this district. The Dhalai district has contributed 397 units (5.52 per cent) of the total number of units, and out of which, 364 micro, 29 small and 04 medium enterprises exist in this district. Another district of Tripura is Sipahijala, which contributed 366 units (5.08 per cent) of the total units, out of which 324 micro, 41 small and 01 medium enterprises are available in this district. The Unokoti district contributes 341 MSMEs (4.75 per cent) of the total numbers of units, out of which, 306 micro units, 35 small and no medium enterprises constitute in this district. The Unokoti district has contributed the least numbers, among all other districts of Tripura.

Conclusion:

The main aim of this study is to increase deep understanding of the MSME sector of Tripura by the traditional indicators such as; trends of MSME units, employment rate and investment by the government to this sector. From the above data, it has been concluded that West Tripura district has the highest contribution of MSME units, followed by North Tripura and South Tripura districts. Among all MSME units, micro units recorded the highest shares of all the districts of Tripura. The data also revealed that maximum MSMEs units registered in the FY 2012-13, followed by, FY 2009-10 and FY 2008-09 and the lowest MSME units recorded in FY 2011-12. In the state, the trends of MSME units are recorded fluctuating in different years. Based on 'Industries and Commerce 2019-20', it indicated that the overall growth rate of MSME units is 19 per cent calculated by CAGR methods within the period under study. Besides, this study also revealed that in terms of employment profile, the overall employment growth rate is 11 per cent calculated by the CAGR method and the maximum employment growth registered in the FY 2015-16, followed by FY 2008-09 and FY 2016-17. Adding to, in terms of investment profile, the growth rate of investment is 22 per cent (CAGR method) disbursed by the government to MSME units and the highest investment disbursed in the FY 2012-13, followed by, 2009-10 and 2008-09 respectively.

Since, the study confines MSME units of Tripura only. So, the analytical view of this study may not be relevant to other regions. However, this study is totally relying on secondary data sources. This study could not be exempted from all possible consequences of errors due to the credibility of limited resources and time constraints.

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