

Major Benefits of Registered MSME Subject to the specified Government Notifications/Circulations Etc.

Government of India Schemes

Bank Loans (Collateral Free)

- The Government of India has made collateral-free credit available to all small and micro-business sectors.
- A special Micro- Credit Facility for Street Vendors.
- Guaranteed Emergency Credit Line.
- 59 minutes online loan approval of business loans and Mudra loans.

Subsidy on Patent Registration

- Under the current laws, MSMEs registered with the MSME ministry stand to benefit from a 50% subsidy on their patent registration fees.

Overdraft Interest Rate Exemption

- Businesses and enterprises registered as MSMEs can avail a benefit of 2 % interest reduction on bank loan
- Scheme extended for the year 2019-20 for all fresh, incremental or working capital loans.
- GoI provides interest subvention up to maximum financial assistance of Rs.100 lakh.

Industrial Promotion Subsidy Eligibility

- Businesses that have been registered as MSMEs are eligible for subsidies for Industrial Promotion as provided by the Government under Credit Linked Capital Subsidy Scheme (CLCSS).

Protection against Payments (Delayed Payments)

- Protection against delayed payments by buyers of goods/ services to a micro/ small enterprise.
- Interest on delayed payments to a micro/ small enterprise.
- Time- bound settlement of payment- related disputes with buyers of goods/ services through conciliation and arbitration.
- Trade Receivables Discounting System in various platforms.

Fewer Electricity Bills

- All companies that have the MSME Registration Certificate are entitled to concessions on their electric bill.

ISO Certification Charges Reimbursement

- Any registered micro, small and medium enterprise can

claim reimbursement of the expenses that were made in order to obtain an ISO certification.

Other benefits/incentive

- Preference policies (preference to micro/ small enterprises in respect of goods and services procured by Government Departments/ aided institutions.
- Schemes for Improving manufacturing competitiveness of MSMEs
- Assistance to MSMEs on IPRs.
- Procurement and Marketing Support Scheme (PMS).
- Micro enterprises can opt for Presumptive Income Tax regime.
- Exemption from compulsory tax audit under section 44AB of the Income Tax Act, 1961, for entities with turnover of Rs. 10cr.
- 17.16% optional tax regime for new manufacturing companies.
- 25% Concessional tax regime to companies with less than 400 cr. turnover.
- Relaxations in compliances to small companies under Companies Act, 2013.

Tamil Nadu Government Schemes

Micro and Small Enterprise Facilitation Council (MSEFC)

- This is a body where you can raise complaints against a buyer who fails to pay for goods/services provided by your micro, small business.

Tamil Nadu Trade Credit Discount Scheme

- You do not need to depend on a financier for your payment.
- You no longer need to track payments.
- Get funds for your working capital needs without delay.

Tamil Nadu Loan Guarantee Scheme - For Micro, Small and Medium Enterprises

- This scheme offers you a government guaranteed unsecured loan of Rs. 2 Crore You can avail loan online from any bank of your choice with minimum document upload.
- This scheme (TNCGS) covers up to 90% of loans.