SCHEMES AND PROVISIONS FOR MICRO, SMALL AND MEDIUM ENTERPRISES AND LABOUR MARKET IN INDIA

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ABSTRACT

The economy of India is dominated by a vibrant set of enterprises which is prestigiously known as micro, small and medium enterprises. Its role in social and economic development of country is widely acknowledged in terms of providing employment, contributing in growth rate and foreign exchange earnings of country. Although, this sector has provided 80.524 million employment and contributed to about 37.54 per cent in total Gross Domestic of Product of India as per the Annual Report of MSME in 2014-15. Despite this, the SMEs are not developing and lagged behind especially after the initiation of economic reform. No doubt, Government of India has implemented many schemes, policies and provisions from time to time to help and support them from inward and outward forces. So, the main objective of this paper is to highlight on the several policies and laws adopted for micro, small and medium enterprises and labour market in India. As well as, data has been collected by using the secondary sources like working papers, research papers, online articles, annual reports of government, Economic Survey, official government websites.

Key Words : *MSME, Labour Market, Policies, Acts, Globalization*

INTRODUCTION

The industrial scenario of India is characterized by vast existence of unorganized small scale industries which provide large volume of employment to people living in rural and backward areas and also contribute to a greater extent in Gross Domestic Product (GDP) of country. But the development of unorganized sector is hampered by the diversity of problems which is classified into external and internal problems.The external problems are those which are beyond the control of employer such as availability of power, supply of raw material and other infrastructural facilities required to run a business.Contrarily, the internal problems are those which are not influenced by external forces like problems involved in organization, structure of production process, channel of distribution and improper management. So, if these complex problems would be solved then encouraging the planned development of unorganized sector may become easy. As, India has entered in new millennium where the economic liberalization and globalization has widened tremendous opportunities for the growth of small scale industries under the regime of World Trade Organisation (WTO) but have also thrown-up new challenges on the sector (Das, 2008).Though, some of the major challenges faced by small and medium enterprises are the non-availability of suitable technology, absence of adequate and timely banking finance, ineffective marketing, infrastructural facilities and labour issues are marked hurdles in the promotion and propagation of this sector.It seems much more difficult to understand the situation of SMEs in spite of strict guidelines introduced by Reserve Bank of India (RBI) and Government of India. In 2004, the National Commission for Enterprise in Unorganized Sector (NCEUS) was set-up by the government in order to overcome the existing issues of micro, small and medium enterprises. As far as, number of acts and schemes were also passed in earlier times but due to improper implementation and lack of awarenessthe sector has diverted towards sickness. On the other hand, the statistics of labours in unorganized sector is very frightening because of theirsocio-economic backwardness (Solanki, 2008). However, the labours are the essential and active factor of production for any industry but despite this truth they are suffering.So, the National Sample Survey Office (NSSO) under the Ministry of Statistics and Programme Implementation (MOSPI) is a premier organisation which collects primary data by conducting surveys throughout the country and gives information regarding following variables such as total capital investment, production, employment generation, export proportion and total number of operating units in micro, small and medium enterprises. Here, the overall performance of MSMEs is shown in table 1 from 1990-91 to 2011-12.

Table 1: Performance of MSMEs from 1990-91 to 2011-12 (in millions)

Year	Total MSMEs	Fixed Investment	Production	Employment	Export
1990-91	6.787	935,550	635,180	15.834	96,640
1991-92	7.063	100,351	730,720	16.599	138,830
1992-93	7.351	109,623	855,810	17.484	177,840
1993-94	7.649	115,795	988,040	18.264	253,070
1994-95	7.960	123,790	1,222,100	19.140	290,680
1995-96	8.284	125,750	1,482,900	19.793	364,700
1996-97	8.621	130,560	1,684,130	20.586	392,480
1997-98	8.971	133,242	1,891,780	21.316	444,420
1998-99	9.336	135,482	2,129,010	22.055	489,790
1999-00	9.715	139,982	2,342,550	22.910	542,000
2000-01	10.11	146,845	2,612,890	23.909	697,970
2001-02	10.521	154,349	2,822,700	24.909	712,440
2002-03	11.01	162,317	3,119,930	26.138	860,130
2003-04	11.395	170,219	3,645,470	27.142	976,440
2004-05	11.859	178,699	4,297,960	28.235	1,244,170
2005-06	12.342	188,113	4,978,820	29.491	1,502,420
2006-07	26.112	868,543	7,093,980	59.566	1,776,000
2007-08	27.279	920,459	7,907,590	62.637	1,825,380
2008-09	28.516	977,114	8,808,050	65.935	2,020,170

2009-10	29.808	1,038,546	9,829,190	69.538	2,235,720
2010-11	31.152	1,105,934	10,957,580	73.217	2,451,270
2011-12	32.56	1,183,332	12,214,420	77.127	2,691,250

Source: Compiled from Annual Report 2011-12 of Ministry of MSME, Economic Survey of India 2011-12, from published papers of Susmitha Mohan, 2014 and Mateen Ahmed Siddiqui, 2015).

It is come to know from table that the number of operating units in SMEs has consistently increased from 1990-91 to 2011-12. As such from 1990-91 to 2000-01 the number has increased up to 10.11 million from 6.787 million which again rises by 32.56 million units in coming ten years i.e. from 2000-01 to 2011-12. This sharp increase in the number of SMEs may persist due to some factors like change in definition limit, poverty, more illiteracy or even hike in employment opportunities for larger population etc. On the other hand, the Government of India has also increased the capital investment of industry from Rs. 935,550 to 1,183,332 million in between the period of 1990-91 to 2011-12 in order to boost the production and growth in future. However, the total production has increased from Rs. 635,180 to Rs. 12,214,420 million till 2011-12 which is a big remark and encouraging features in the expansion of small scale industries. After all these, the next variables is employment generation through which a person is entitled to have money for living. Hence, it is observed that the total employment provided by MSMEs was around 15.83 million at the time of reform period i.e. 1990-91 but it has increased up to 77.127 million at the end of year 2011-12. This continuous rise of employment in unorganised sector has happened due to the rapid rise in population, excess poverty, vast existence of unskilled workforce etc. Lastly, its contribution in exports has also increase from Rs. 96,640 to Rs. 2,691,250 million at the end of year 2011-12 with the help of promotional initiatives taken by government. On an average it can be examined that, SMEs has emerged as a vibrant and dynamic sector in past two decades of India.

According to Annual Report 2014-15, conducted by Ministry of MSMEs under Ministry of Statistics and Programme Implementation (MOSPI), GOI the size of sector has gone to 36.17 million in the year 2013-14 and employment to about 80.524 million. As far as, the share in total Gross Domestic of Product (GDP) is estimated about 37.54 per cent and in total manufacturing output is around 37.33 per cent (Annual Report of MSMEs, 2014-15).However, these data's are not very satisfactory so for the better performance of small scale industries the idea of cluster development programme (CDPs) was initiated under MSMED Act in 2006 with the aim to provide full-fledge development to this sector As far as, various policies and acts have also been passed in order to improve the deteriorating status of SMEs and support to work in the era of globalization.

PROVISIONS ADOPTED FOR MICRO, SMALL AND MEDIUM ENTERPRISES

To support and protect micro, small and medium enterprises in India there are number of schemes has been adopted by setting the institutional and non-institutional working bodies. The institutional set-up is a primary factor for the growth and success of small and medium enterprises since they cover a range of services such as consultancy in techno-economic and managerial aspects, training, testing facilities, marketing assistance and credit support through the specified created agencies and some others are given below:

Federation of Indian Chambers of Commerce and Industry (FICCI), 1927: The FICCI is one among the largest, oldest and apex association of business organizations in India. It is managed by Non-Government Organisation and draws its membership from the corporate sector for both private and public including SMEs and Multinational Companies (MNCs). As, the federation is an extension of Confederation of Indian Industry (CII) established in

1895 in order to create conducive environment for the growth of industry. The function and policy framework of CII is similar to that of FICCI (Krishnan, 2012).

Small Scale Industries Board (SSIB), 1954: The SSIB is an apex non-statutory advisory body constituted by GOI to render advices on all issues pertaining to SMEs sector. It has representatives from State Industries Ministers, selected Members of Parliament, Secretaries of various Departments of Central Government, Heads of Financial Institutions and Representatives of Industry Associations (Institutional Support to Small Scale Sector at National, State and District Levels, 2009).

National Small Industries Corporation Limited (NSIC), 1955: AsNSIC is an International Standardization for Organization (ISO) 9001-2008 certified GOI enterprise under the Ministry of MSMEs. It was adopted to assist small enterprises with a set of schemes comprising facilitating marketing support, credit support, supply of indigenous and imported machines on easy hire-purchase and lease terms, export promotion, supply and distribution of indigenous and imported raw materials, training etc. in order to make them more competitive and protective (Ilahi, 2014).

National Bank for Agriculture and Rural Development (NABARD), 1981: TheNABARD was established to provide credit to agriculture, SSIs including cottage industries, handicrafts and other allied economic activities in rural areas with a view to promote rural development and securing prosperity. As far as, it also provides assistance by way of loans and advances up-to seven years to financial institutions. Then the institutions assured to bank that they would reschedule any short-term loans and advances to artisans, small-scale and cottage industries at the time of unforeseen circumstances (Raju, 2008).

Industrial Development Bank of India (IDBI): Though**,** IDBI provides its assistance to SMEs through its scheme of re-finance and re-discounting of bills. As, this is not feasible for IDBI to reach a large number of SSIs scattered all over the country so it has facilitated indirect assistance in the form of re-financing of loans granted by banks and the State Financial Corporations (SFCs). In 1988, the IDBI also launched the National Equity Fund Scheme in the form of equity to tiny and SSIs engaged in manufacturing where cost must not exceeding Rs.5 lac (Mathew, 2010).

Small Industries Development Bank of India (SIDBI), 1989: To ensure financial and non-financial assistance to SSI sector, the GOI had set-up SIDBI as a wholly owned subsidiary of 1DBI. The SIDBI has taken over the outstanding portfolio of IDBI relating to SSI sector worth over Rs. 4000 crore. On the other side, it is regularly fulfilling its commitments like assistance to up-gradation and modernisation, marketing of products and creating employment opportunities (Institutional Support to SmallScale Sector at National, State andDistrict Levels, 2009).

The National Commission for Enterprises in the Unorganised Sector (NCEUS), 2004: The NCEUS was established on 2004 to examine the problems being faced by enterprises in unorganized sector. The commission has recommend measures (like competitiveness, institutional support, infrastructural development, skill development, marketing etc.) to promote and strengthen the unorganised sector and the generation of employment opportunities on large scale particularly in the rural areas. On the other hand, it has also proposed to establish the 'Growth Poles' in different parts of country with a view to integrate a clusters of units engaged in manufacturing, services and non-farm activities within a geographical location in order to facilitate the expansion of production and employment in MSMEs (Ministry of MSME Report, 2008).

Besides these, there are several other institutions is also available who directly or indirectly support the small scale industries like Small Industries Development Organisation (1954), State Industrial Development Corporation (1956), National Institute for Entrepreneurship & Small Business Development (1983), Federation of Associations of Small Industries of India (1959), State Financial Corporations (1951), Industrial Finance Corporation of India (1948) etc.But the establishment of institutions is not only sufficient to improve the condition of unorganised sector as the financial support from banks is also necessary to run a business and making contributions in economy (Ojha, 2012). Therefore, the Government of India after economic reform seriously recognized the need of flow of credit to the sector and created the above multi-level institutions which have channelized the flow of credit for diversification, modernization, capacity expansion and to fulfil other operational requirements of micro, small and medium enterprises.The table 2 is showing the flow of credit to SMEs from public sector banks since 2000 where the sector had received Rs. 46,045 crore which is only a 14.60 per cent out of the net credit of public sector banks i.e. Rs. 316,427 crore.

Table 2: Flow of Credit to SMEs by Public Sector Banks

Year	**Net Bank Credit (NBC) (Rs. In Crore)**	**Credit to SMEs (Rs. In Crore)**	**Per cent of NBC**
2000	316427	46045	14.60
2001	341291	48400	14.20
2002	396954	49743	12.50
2003	477899	52988	11.10
2004	558849	58278	10.40
2005	718722	67634	9.40
2006	1017614	82492	8.10
2007	1314744	102550	7.80
2008	1361595	151137	11.10
2009	1693876	191408	11.30
2010	2109076	276319	13.10
2011	2493498	369430	14.81

Source: Compiled from various sources (given in references)

Contrarily, there was increase and decrease in flow of credit in the preceding years for example- in 2003 the amount of credit was decrease to 11.10 per cent as compared to previous year 2002 that is 12.50 per cent. Similarly, in 2007 the total credit received by banks was Rs. 102,550 crore which was very low amount in comparison to all years (7.80 per cent out of the net credit of banks). After then, in following years there was less up and down in the flow of credit. But, as compared to 2000 the ratio of credit was increased from Rs. 46,045 to Rs. 369,430 crore out of the net credit of banks i.e. Rs. 2,493,498 crore in the year 2011. However, this is only the record of flow of credit by public sector banks to unorganized industrial sector.So, to make it more clear the table 3 has shown the outstanding credit received by MSMEs from the Schedule Commercial Banks (SCBs) which is consisted of all public sector banks, private sector banks, foreign banks and all other schedule commercial banks after the enactment of MSMED Act in 2006.

Table 3: Flow of Credit to SMEs by Schedule Commercial Banks

Year	Public Sector Banks (Rs. in Crore)	Private Sector Banks (Rs. in Crore)	Foreign Banks (Rs. in Crore)	All Schedule Commercial Banks (Rs. in Crore)
2008	151137.48	46911.87	15489.25	213538.61
2009	191408.32 (26.64 per cent)	46656.33 (0.54 per cent)	18063.42 (16.61 per cent)	256128.07 (19.94 per cent)
2010	276318.97 (44.36 per cent)	64824.72 (38.94 per cent)	21147.05 (17.07 per cent)	362290.74 (41.44 per cent)
2011	376625.18 (36.30 per cent)	87856.74 (35.52 per cent)	21460.66 (1.48 per cent)	485942.58 (34.13 per cent)
2012	3,96,993.36 (7.5 per cent)	1,08,982.78 (23.7 per cent)	21,708.44 (3.5 per cent)	5,27,684.58 (10.3 per cent)
2013	5,02,459.09 (26.6 per cent)	1,54,731.82 (42.0 per cent)	30,017.83 (38.3 per cent	6,87,208.74 (30.2 per cent)
2014	6,15,976.38 (22.6 per cent)	2,00,138.36 (29.4 per cent)	30,020.06 (0.01 per cent)	8,46,134.80 (23.1 per cent)

Source: Compiled from various sources (given in references)

According to table 3, the total outstanding amount received by SMEs in 2008 by public sector banks was Rs. 151,137.48 crore which increased year after year and till March, 2014 the total distributed credit was Rs. 615,976.38 crore. Though, there saw a year on year growth and decline in terms of percentage like in 2011 there was only a 36.30 per cent growth in credit ratio as compared to previous year which was 44.36 per cent in 2010.Similarly, in the year 2014 the total credit was increased only by 22.60 per cent which is less as compared to 2013 i.e. 26.60 per cent. Now, in term of private sector banks there has been seen a continuous ups and downs in flow of credit that from 2008 to 2009 it was increased by 0.54 per cent which was very low. After then in 2010 the credit was hiked by 38.94 per cent which indicated a good sign of improvement in flow of credit and then in preceding years the outstanding amount was well-off. On the other hand, the flow of outstanding credit by foreign banks is not very significant because of the weak performance and goodwill of Indian micro, small and medium enterprises. As in 2010 the total disbursement by foreign banks was Rs. 21,147.05 crore which is only increased by Rs. 30,020.06 crore till March, 2014. Generally, the foreign banks are in fear that the MSMEs of India do not have ability to pay back the money with interest. Hence, the SSIs to meet its financial requirement are mostly dependent on schedule commercial banks. As according to table, the total SCBs credit in 2010 was increased by Rs. 362,290.74 crore as compared to Rs. 213,538.61 in 2008 and at the end of March, 2014 it was increased by Rs. 846,134.80 crore. Though, there was year on year percentage growth and decline in outstanding amount of money i.e. in 2010 the flow was hiked by 41.44 per cent growth which is more than as compared to 19.94 per cent in 2009. Contrarily, in 2014 the percentage increase in credit was reduced by 23.1 per cent in comparison to 30.2 per cent in 2013.

Again, for the smooth flow of credit to this sector the Reserve Bank of India (RBI) haveconstituted several high level committees and working groups like NayakCommittee (1991),Kapur Committee (1998), Ganguly Committee (2003), ChakrabartyCommittee (2008) and many which all together have suggest measures to improve the flow of credit and finance to SMEs as well as to implement early rehabilitation/nursing of sick units (Cochin University of Science & Technology Study on MSME, 2013).

POLICIES ADOPTED FOR LABOUR MARKET

The labourers in unorganised sector are generally considered as the poorest and marginal section of society because they are mostly exposed to shocks and stresses of work which have impacted their socio-economic status. A labour is a subject that has been put on three lists in the Constitution of India i.e. Federal, State and Concurrent due to which both the central as well as state governments can implement laws at different level. Therefore, in last five decades number of laws and schemes has been devised by all three for maintaining industrial peace and welfare.

The Apprentices Act, 1961: The main purpose of the act is to promote skilled manpower by providing practical training to technically qualified persons in various fields. This is the modifications over the Workmen’s Compensation Act, 1923 where every employer is under obligation to provide training in his trade to an apprentice. The age of apprentice should be 14 years (minimum) who can satisfy the standard of education and physical fitness as prescribed in act and the duration of training varies between 6 months to 4 years with stipend (NCIB Study on Labour Laws, 2014).

Employee State Insurance Act (ESIC), 1948: The ESIC is a piece of social welfare legislation which was enacted primarily with the object of providing certain benefits to employees in case of sickness, maternity and injury. This act becomes a wider spectrum than Factory Act, 1948 because it extends benefits to employees whether working inside the factory or elsewhere (at home). The ESI scheme is a self-financing health insurance scheme where the contributions are raised from employees and their employers at a fixed percentage of their wages (Pondicherry University Education Storage, 1996).

Industrial Disputes Act, 1947: It was enacted to make provisions for investigation and settlement of industrial disputes and for providing certain safeguards to the workers through procedure and negotiations and try to bring peace. The industrial dispute occurs between the management and the workmen in the form of strikes and picketing which takes place due to change in employment conditions, lock-outs, retrenchment of workmen and on closure of a factory(Pondicherry University Education Storage, 1996).

The Factories Act, 1948: The Factories Act in 1948 was adopted to consolidate and amend the laws to regulate labour force in factories. Among all laws this is the most important act as it ensures the adequate safety measures and promotes health and welfare of the workers engaged in factories. This is applicable to all factories using power and employing 10 or more workers and if not using power but hire 20 or more workers on any day of the preceding 12 months. The act consists of 120 sections and three schedules where Schedule 1 contains the list of industries involving hazardous processes. The Schedule 2 is about permissible level of certain chemical substances in work environment and Schedule 3 consists of list of notifiable diseases (NCIB Study on Labour Laws, 2014).

The Workmen's Compensation Act, 1923: The first step towards providing social security to workmen in the country was undertaken when the Workmen‘s Compensation Act was passed in 1923. According to the preamble of act the payment of compensation is given to certain classes of workmen for injury by accident arising out of and in the course of employment. Contrarily, the act also provide cheaper and quicker mode of settling disputes of compensation through special proceedings which is possible under the civil law (Chandran, 2005).

The Trade Unions Act, 1926: Under this act, theregistration is provided to trade unions with a view to render lawfulorganisation of labour which enables collective bargaining and confers certain protection and privileges to them.A trade union establish the relation between workmen and employers, between workmen and workmen or between employers and employers. Subsequently, the registration of trade union is not mandatory under the act but is desirable since there are number of immunities granted to a registered trade union from civil and criminal proceedings (ILO Online Article, 2015).

The Payment of Bonus Act, 1965: The purpose of this act is to provide bonus payment to person employed in certain establishments on the basis of profits, production or productivity and other matters connected with it. The bonus is given in every accounting year that the workmen should worked not less than thirty working days in the industry. Significantly, the act is applicable to every factory where 20 or more workers are employed and receiving salary up to Rs.10000 p.m. engaged in any kind of work whether skilled or unskilled (Helplinelaw.com Online Article, 2014).

Minimum Wages Act, 1948: This act was passed on 15th March, 1948 under which both State and Central Government fix the minimum rate of wages for employment covered by the notified schedule of act. However, it also include Special Allowance (Variable Dearness Allowance) linked to Consumer Price Index Number which are revised twice a year effectively from April and October. Once the rate of wages fixed than are revised only at an interval of five years. But recently, the Ministry of Labour has proposed to hike minimum wages up to Rs. 7,100 per month i.e. Rs. 273 of per day from the current Rs. 160 on the basis of ground realities of day to day requirement of a common man. But the labour leaders wanted a hike of at least Rs. 15,000 per month because the minimum wages of Rs. 7,100 per month would not be sufficient to meet the requirements of anyone. They contended that the calculation made by Labour and Employment Ministry is too out-dated which does not reflect the current day requirement realities(Ministry of Labour and Employment Report, 2015).

The Bonded Labour System (Abolition) Act, 1976: It was passed to abolish the bonded labour system from India and to prevent the economic and physical exploitation of weaker sections of society. The bonded labour is an outcome of customary obligations, forced labour, beggar or indebtedness under which a debtor agrees to render service to his master without any pay. If any person contravenes the provisions of this act is punishable with imprisonment for about three years with a fine which may extend to Rs.2000 or more (NIFT Manual, Bhubaneswar, 2014).

Apart from these, several other laws and schemes have also been passed like Maternity Benefit Act (1971), Payment of Gratuity Act (1971), RashtriyaSwasthyaBimaYojana (2007), Unorganized Workers' Social Security Act (2008), AamAdmiBimaYojana (2012), Indira Gandhi National Old Age Pension (2012), Employee State Insurance Act (1948), Child Labour (Prohibition and Regulation) Act (1986), Personal Injuries (Compensation Insurance) Act (1963), The Regulation of Employment and Conditions of Service Act (1996), The Weekly Holidays Act, 1942 and so on out of which many have been merged and removed. These acts brought few changes in labour market and somehow reduced poverty and inequality from nation but not democrated the labour market. Overall, it is examined that to develop micro, small and medium enterprises and its labour market the government should reduce the paper worksin implementation of laws and legalise the proper governance (ICSI Study Material, 2013).

CONCLUSION

In the decade of 21st century the competitiveness has become a hottest game where countries that are more competitive tend to grow faster. But developing countries like India has been hardly hit by the effects of globalization since the time of its inception in 1990s. From that decade, there has been seen a remarkable changes in terms of policy nationally as well as internationally which brought huge implications on small scale industry of India. Subsequently, with the formation of World Trade Organisation in 1995 the process of scaling down of tariff and non-tariff restrictions on imports was accelerated. As, India being a member of WTO had substantially lowered its quantitative restrictions due to which the Indian small scale industry had to face stronger international competition. Consequently, after reform period many exclusive policies were adopted for growth and development of sector. But the implementation of these programmes is far from satisfaction due to weak acceptance, ignorance and improper implementation. After that, the big issue associated with SMEs is lack of adequate and timely credit facility.In this connection, the National Commission on Enterprises in the Unorganised Sector (NCEUS) had estimated the total flow of credit to MSMEs around 62 per cent for 32.2 million enterprises with an average credit of 7.16 lakh per enterprise at the end of March, 2012 based on the data provided by scheduled commercial banks on number of accounts managed by MSMEs which is not much sufficient (Planning Commission Report on Credit Flow of MSMEs, 2013). On an average, the micro, small and medium enterprises contribute to economic development in various ways but due to above problems the industry has become handicap.

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