

A Study on MSME in the Livelihood of Local People in Haldwani

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Date of Submission: 18-05-2024

Date of Acceptance: 28-05-2024

ABSTRACT

This paper explains small industries and their impact on the livelihood of people who have taken loans through MSME in Haldwani. The small industry is a term that refers to the owner of a small business engaged in the manufacture and production of microscales. It relates primarily to agriculture-based rural industries that do not require large inflows of capital and infrastructure. These small industries, mainly agriculture, will provide jobs to millions of Indians and contribute significantly to the overall growth of the Indian economy. This chapter also discusses the research objectives and the importance of the paper in understanding the relevance of small-scale industry in career advancement and performance in enhancing people's standards. It shows the impact of MSME on the livelihood of the people of the Haldwani region; researchers can further study the effect on the whole state or country.

Keywords: microscales, livelihood, local people, standard.

I. INTRODUCTION

The introductory part carries a summary of the topic studies by a researcher. The reason for selecting this topic is to find the impact of MSME on the livelihood of local people in the Haldwani region. In this chapter, we will learn about small industries. Industries in the economic segment deal with the production of commodities. The small industry is a term that 'IQA' refers to the owner of a small business engaged in producing microscales. It relates primarily to agriculture-based rural sectors that do not require large inflows of capital and infrastructure. These small industries, mainly agriculture, will provide jobs to millions of Indians and contribute significantly to the overall growth of the Indian economy. This chapter also discusses the research objectives and the importance of the paper in understanding the relevance of small-scale industry in career advancement and performance in enhancing people's standards. Many industries in

India began with the arrival of the British. The arrival of the Industrial Revolution has shaken the cottage and village industries. During the Industrial Revolution, traces of poverty, inequality, and unemployment remained in the country. This was mainly due to the increased reliance on agriculture, forcing resources to be distributed across different industries. This has accelerated the pace of industrialization, leading to higher productivity and higher growth rates in the country. The industrial scene from 1951 to 2002 could have been smoother. During this period, there was a period of decline in industrial production and escalation. This required consideration of promoting industrial entrepreneurship through a five-year plan and refining industrial policy decisions to improve industrial scenarios. The start of liberalization, privatization, and globalization have created a favorable industrial environment. Indian industry is dominated by manufacturing and service industries. Manufacturing not only creates jobs but also promotes more significant business opportunities.

Small-scale industries are considered to be the core of industrialization. Industrialization is vital for achieving rapid growth and prosperity in every country. Industrialization is essential for the sustainable development of the economy. The role of MSMEs in the growth of industrialization in India is noteworthy. The Planning Commission laid particular emphasis on the development of industrialization through its various policy initiatives. In the words of Jawaharlal Nehru, the development of an economy depends on the level of industrialization. Industrialization and entrepreneurship are interrelated. Through the process of entrepreneurship, the process of industrialization becomes faster. The opening up of many Micro, Small, and Medium enterprises encourages entrepreneurship and increased economic growth. The picture of an industry is a vast building equipped with highly sophisticated machines operating with power, employing a

specified number of workers. The sector reached this phase through several developmental activities.

MSME is a new Indian growth engine and has proven essential in this era of economic development. MSMEs have slowly helped revitalize the artisan class across the country, providing employment and access to credit and other services. They have always supported the modernization of domestic technology and infrastructure and have led the modernization of the whole country. These enterprises act as small economic engines that significantly contribute to the country's GDP and play a crucial role in building a more self-reliant India.

1.1 Micro, Small and Medium Enterprises Development Act, 2006

The Department of Small and Medium Enterprises, a branch of the Government of India, is the supreme executive body responsible for developing and managing rules, regulations, and legislation regarding small and medium enterprises in India. The Minister of Small and Medium Enterprises is Narayan Rane.

Small-scale industries, earlier industries that manufactured goods and provided services on a small-scale or micro-scale basis, were granted small-scale industries SSI registration by the Ministry of Small-scale Industries. However, after the government passed MSME (micro, small, and medium enterprises) came under the MSME Act.

1.1.1 Background: Before the enactment of this Act, India's small industries consisted of small businesses, agriculture, traditional villages, and modern SMEs. These companies are divided into various ministries of the Government of India for development planning and concessions. Sectors such as handlooms, power looms, handicrafts, khadi, and coir have been ignored more than other manufacturing and service industries. The MSME Development Act was enacted on June 16, 2006, to correct these discrepancies and neglect. This act establishes a legal framework for enterprises, including manufacturing and service units, and defines medium-scale enterprises. It also integrates micro, small, and medium enterprises.

The ministry is tasked with promoting micro and small businesses. The SME Development Organization, like the public company National Small Industries Corporation Limited, was under the ministry's control.

The Small Industry Development Organization was founded in 1954 on the recommendation of the Ford Foundation. Under the

leadership, there are more than 60 offices and 21 autonomous bodies. These autonomous bodies include tool rooms, training facilities, and project and process development centers.

The services offered are:

- Entrepreneurial development testing and training facility
- Create a project and product profiles.
- Technical and business advice
- Export support
- Pollutant and energy audit
- It also provides business information services and advises governments on policymaking for promoting and developing SSI. The local office also effectively liaises between the central and state governments.

MSME is a new Indian growth engine and has proven essential in this era of economic development. MSMEs have slowly helped revitalize the artisan class across the country, providing them with employment and access to credit and other services. They have always supported the modernization of domestic technology and infrastructure and have led the modernization of the whole country.

II. DEFINITION OF MSMEs:

A small business (MSME) is defined as an investment. Mandated by the Small and Medium Enterprise Development (MSMED) Act of 2006.

Small and medium-sized enterprises are well known by the acronym MSME.

More than 6 million MSMEs, quietly operating in different parts of the country, play a key role in building a stronger and more self-reliant India. These small economic engines have a significant impact on a country's GDP.

MSME contributes an astonishing 30% of the country's GDP, about 45% of the country's manufacturing output, and nearly 48% of the country's exports. In addition, the MSME sector employs more than 11 million people.

2.1. New Definition of MSMEs (effective from July 1, 2020)

The criteria for defining MSME enterprises was established based on the MSMED Act 2006. The criteria applied to manufacturing and services units but needed to be more specific regarding financial limits, such as investment amount. Since the significant economic changes, a new composite classification formula has been introduced for manufacturing and service units.

Currently, the manufacturing and service industries are the same. The Government of India has proposed to redefine MSME through the 2018 MSME Development (Amendment) Bill and classify it as a manufacturing or service company.

The bill only requires regular inspections to confirm necessary plant and machinery investment. In addition, MSMEs are allowed to continue their activities in a transparent, non-discriminatory, and objective manner.

Existing and Revised Definition of MSMEs

Existing MSME classification			
Criteria: Investment in Plant and Machinery or Equipment			
Classification	Micro	Small	Medium
Mfg. Enterprises	Investment<Rs.25 lac	Investment<Rs.5 cr.	Investment<Rs.10 cr.
Services Enterprises	Investment<Rs.10 lac	Investment<Rs.2 cr.	Investment<Rs.5 cr.
Revised MSME Classification (Announced by FM Nirmala Sitaraman)			
Composite Criteria: Investment and Annual Turnover			
Classification	Micro	Small	Medium
Manufacturing & Services	Investment<Rs.1 cr. And Turnover<Rs.5 cr.	Investment<Rs.10 cr. And Turnover<Rs.50 cr.	Investment<Rs.20 cr. And Turnover<Rs.100 cr.
Further Revised MSME Classification (Announced by Union Minister Prakash Javdekar)			
Composite Criteria: Investment and Annual Turnover			
Classification	Micro	Small	Medium
Manufacturing & Services	Investment <Rs. 1 cr. And Turnover<Rs. 5 cr.	Investment < Rs.10 cr. And Turnover< Rs.50 cr.	Investment< Rs. 50 cr. And Turnover<Rs.250 cr.

SOURCE: MSME

Calculating sales for MSME companies excludes export sales. Export-related sales, whether micro, small, or medium-sized, do not count toward the sales limits for each category of MSME units. It is essential to note that the provision to exclude exports from the sales count encourages MSMEs to export more and more without fear of losing the advantage of being an MSME entity. This is expected to exponentially increase exports from the

country, leading to more growth, economic activity, and job creation.

2.2. Previous/ Old Definition of MSMEs

A small business (MSME) is defined as an investment. Under the provisions of the Small Business Development (MSMED) Act of 2006, MSMEs fall into two categories:

- Manufacturing enterprises
- Service enterprises

A. Manufacturing enterprises

Manufacturing companies are defined in relation to investments in plants and machinery.

Enterprises	Investment in Plant & Machinery
Micro enterprises	Investment does not exceed Rs. 25 Lakh
Small enterprises	Investment is more than Rs. 25 Lakh but does not exceed Rs. 5 Crore
Medium enterprises	Investment is more than Rs. 5 Crore but does not exceed Rs. 10 Crore

SOURCE: MSME.IN

B. Service Enterprises

The Service Enterprise is defined in terms of investment in equipment.

Enterprises	Investment in Equipment
Micro Enterprises	Investment does not exceed Rs. 10 Lakh
Small Enterprises	Investment is more than Rs. 10 Lakh but does not exceed Rs. 2 Crore
Medium Enterprises	Investment is more than Rs. 2 Crore but does not exceed Rs. 5 Crore

SOURCE: MSME.IN

Small and mid-sized enterprises (SMEs) have revenues, assets, or several employees below a certain threshold. The specific definition of what qualifies as a small or medium-sized enterprise can differ from country to country. In general, size criteria must be met, and the company's industry is sometimes considered. Small and medium-sized enterprises (SMEs) fall below a certain threshold regarding revenue, assets, or the number of employees. The definition of SMEs varies from country to country.

Moreover, different industry guidelines may apply to define small businesses across various sectors. SMEs significantly contribute to the economy, employing many people and driving innovation. Governments often provide incentives such as favorable tax treatment and better loan access to support their growth. Small and medium-sized enterprises (SMEs) can operate in various industries, but they are more common in areas requiring fewer employees and smaller initial capital investments. Examples of SMEs include law firms, dental practices, restaurants, and bars.

SMEs are segregated from large, multinational companies because they fundamentally operate differently. Large, complex firms may require advanced ERP systems, interconnectivity across offices worldwide, or more profound organizational changes. SMEs, on the other hand, may have more limits to their upside potential but also with simpler operations. In developing countries such as Kenya, small and mid-sized enterprises use the name MSME, which is short for micro, small, and medium-sized enterprises. The term used in India for small and medium enterprises is MSMED, an acronym for micro, small, and medium enterprise development. Despite the differences in terminology, many countries classify businesses based on their size or structure.

III. REVIEW OF LITERATURE

Singh & Mallaiah (2022), The MSME sector is a massive source of employment

generation and equitable distribution of national income. The industry is most dynamic, contributing significantly to the GDP. MSMEs play a vital role in achieving the goal of self-reliant India. The sector is crucial for industrialization in rural and backward areas and helps reduce regional imbalance. This study attempts to assess the relative technical efficiency of the MSMEs of the states. The analysis shows that many states dominated by MSMEs need to perform more efficiently. Gujarat and Kerala are among the worst-performing states regarding registered MSMEs. In most of the states, registered MSMEs need to work more efficiently. However, unregistered MSMEs are performing better in most of the states. The study also concludes that registered MSMEs need to utilize their resources optimally. It may be because registered MSMEs, with the help of government aid and schemes, have increased their investment in fixed capital but have yet to achieve their total capacity during data collection.

Sharma (2021), The researcher has tried to identify measures to overcome the problems of MSMEs at the micro and macro levels. The researcher has also sought suggestions from the various stakeholders to suggest measures to overcome the problem and speed up the growth of MSMEs in the Jodhpur district. The researcher has recognized the Problems that cause the MSME in Jodhpur: Problems relating to labor, Problems relating to government, Problems relating to raw material, Problems relating to marketing, and Problems relating to finance. According to entrepreneurs, to analyze the problems faced by MSME enterprises under all such aspects, the researcher used Garrett's Ranking Method to rank the top issues faced by MSME enterprises.

Tanwani (2021), The researchers collected primary data through structured questionnaires and some qualitative data through discussions and interviews with the MSMEs to gather suggestions. It has been concluded that a significant part of India's trade and exports come

from MSMEs, which serve as growth boosters for the Indian economy. These MSMEs also provide a considerable share of employment opportunities. They receive various benefits from the government.

Rao (2020), figured after the MSME Act 2006-07. To know the pattern of investments done in the MSME sector and the same manner credit extended to the MSMEs sector from 2006-07 to 2015-16. Also, know the contribution of MSME sector credit towards investments in units. The researcher has calculated the MSME's credit contribution to overall investments. The researcher has constructed to check the comparison of MSME sector credit growth against investments made by MSME units over the period. The researcher has calculated the annual growth rate of MSME credit and the annual growth rate of Investments made by units.

Sajjad (2020), study proved that the weaker sections of society, primarily women from minority and backward communities from predominantly rural areas, could achieve gainful employment, self-employment, or start their enterprises and improve their status and living standards in society. So, this ESDP training has a more significant social impact. Because of this, the research results also met the social objective of the study.

Sonam (2019), According to this study, SIDBI is working continuously to foster stable growth of the MSME sector, keeping in mind the valuable contribution provided to the Indian economy. The bank longs to continue its efforts to help the industry achieve new milestones, launch new products, enhance sustainability and competitiveness by speeding up the process of finance delivery, and address the financial and promotional gaps.

Bhalakrishnan (2018), His paper suggests that while some companies have adopted lean production principles, it is also essential for management to allocate resources toward other principles simultaneously. If this study can help policymakers at MSMEs raise awareness and implement lean management more effectively, it would be an excellent reward for the researcher.

Rajhans (2018), it is clear that the awareness of financial schemes affects the scheme's usefulness for the MSME. To increase awareness, training can be provided to MSMEs at their doorstep. Thus, this will increase the utilization of these schemes. The hypothesis states that these financial schemes will help and influence the working of the MSME.

Prasad (2017), To survive competition and sustain economic viability, the small-scale sector must improve productivity quality, reduce costs, and innovate. The government should support the small-scale industry by providing resources to enhance its efficiency and competitiveness within a market-driven economy. It is necessary to avoid a protectionist approach that harms the sector.

Farajollahzadeh (2016) highlights that the contribution made by MSMEs to the economy in terms of production, income, investment, international trade, and employment is remarkable. However, MSMEs are also contributing in terms of various qualitative indicators, i.e., Balanced regional growth, synergy with large-scale industries, development of the entrepreneurial spirit, introduction of innovative products, and skill development of human capital.

Rachayeeta (2016), The growth of the MSME shall ensure employment generation in most low-income countries where industrial development has grown little. Industry cannot produce on its own. It depends on various factors that a country may or may not provide. The increasing unskilled or low-skilled workforce is a burden on developing countries as existing industries need to be able to absorb them. The pressure of demographic dividend works favorably for a country only if adequate jobs are available. According to the World Bank World Development Report 2013 on jobs, Sub-Saharan Africa's labor force is growing by 8 million annually while South Asia's labor force grows by 1 million annually. The report estimates that by 2020, an additional 600 million new jobs shall have to be created, predominantly in Asia and Sub-Saharan Africa. If this is the trend, these countries' governments surely must do all they can to bring in the growth momentum. One of the significant issues that need immediate attention is related to the education policy.

Venkatajalapathy (2016) Concluded that after the implementation of MSME policies, including the medium-scale industry with SSI sector 2006-07, there was a significant improvement in the number of MSME units, production, and exports in India. However, not in the number of MSMEs is still the same units, employment, and exports at Puducherry. The growth of MSMEs in Puducherry could be better. The stakeholders at Puducherry need to take positive steps to improve the MSMEs. As a result, the economy of Puducherry is going down. This can be seen with the necked eye. The present

government should look into the growth of MSMEs and concentrate on developing Puducherry's rural and urban economies.

Baral (2013) has done a study entitled "An Empirical Study on Changing Face of MSME Towards Emerging Economies in India," in which the author highlights that SMEs create the foundation of production and exports in large manufacturing countries. SMEs generate employment opportunities and improve productivity and efficiency by adopting the latest technology in the industrial sector. Most SMEs are connected with technology institutes.

Nambair (1977) emphasizes how the role of commercial banks is broader than just providing finance to the small-scale sector. The study further suggests that the feasibility test regarding proposed projects has to be conducted by the banks, and assistance in selecting the most appropriate one is also to be provided to the entrepreneurs of the small-scale sector. He also puts forward the need for proper coordination between banks and government agencies for better industry development.

Shankar (1995) has highlighted how effectively the financial institutions have supported the sector, especially SIDBI, to flourish and grow. She has noted a positive trend in the overall growth and development of this sector in our country. This progress results from the attention provided to this sector by various financial institutions. All these institutions have customized their schemes to suit the MSME sector, especially SIDBI, as it is the apex institution providing all kinds of support to the industry. Direct and indirect credit schemes and promotional activities have been launched to support this sector in every possible way.

RESEARCH METHODOLOGY

Research methodology is the study of research methods. This is a method of systematically solving research problems. A research methodology is a process or approach used to gather, analyze, and interpret data on a specific subject. In academic research, the methodology section is crucial as it enables readers to evaluate the study's credibility and reliability by examining the methods used to collect and analyze the data. The methodology section answers two main questions. How was the data collected or generated? How was it diagnosed? The point of research of this study is to find out the different aspects of MSME's effect on the livelihood of the people in Haldwani. This study aims to establish facts and reach new conclusions from the topic. It

is a study of MSME on the livelihood of the local people.

RESEARCH DESIGN:

The research design presents the structure of the research problem. The present study is descriptive in nature. A mixed approach method, i.e., both qualitative and quantitative, has been followed for the study. Qualitative data from MSME entrepreneurs and quantitative data from different secondary sources have been gathered. The primary data has been collected from MSME entrepreneurs engaging in business with selected enterprises based on reports from earlier reports, face-to-face interviews, and structured questionnaires. The study is about how the MSMEs are helpful for people and thus provide a better understanding of the research problem.

SAMPLE SIZE:

The sample frame was determined based on the population of MSME enterprises engaged in business with small sectors like beauty parlors, placement, management consultancy services, khadi, and hospitality products. Here, the sample size is 30.

SAMPLING METHOD:

The data for our study was collected using the convenience sampling technique, which involved selecting MSME (Micro, Small, and Medium Enterprises) customers as our target group. This method was opted for to pick respondents for this study. Convenience sampling falls under non-probability sampling, which means that no element in the target population is assigned any odds of being chosen as a research sample. In other words, we gathered information from a target group based on whether or not the respondent was accessible to complete a questionnaire with us. Our research was conducted in the Haldwani region, and our data was collected from people who do business through MSMEs.

DATA COLLECTION SOURCES

The data was collected for the study from primary sources.

Primary sources - Primary data is collected by a researcher from first-hand sources using surveys, interviews, or experiments. It is organized with the research project in mind, directly from primary sources. Observation, interviews, questionnaires, schedules, etc., are the several methods of collecting preliminary data. The primary data was

collected from the MSME entrepreneurs of Haldwani.

Secondary Sources - Secondary data refers to data already collected and analyzed by someone else. When the researcher utilizes secondary data, he has to look into various sources from which he can obtain them. Secondary data may either be published data or unpublished data. The secondary data was collected from the MSMEs Ministry Website, books, journals, articles, government reports, and the Internet (information about the MSMEs sector).

OBJECTIVES OF THE STUDY

The following were the objectives of the research:

- To identify the impact of MSME on the livelihood of local people in Haldwani.
- To evaluate the business performance of local people associated with MSME.

STATISTICAL TOOLS USED

The study results were analyzed by using various statistical tools. The data collected from the respondents were analyzed and presented as tables. Bar charts are used in multiple places as a statistical tool. The information is examined

through descriptive analysis; then the outcomes are compared and assessed.

1. Descriptive analysis

Descriptive analysis, also known as percentage analysis, was employed in the interview questionnaire to determine the distribution of respondents for each question. Diagrams and charts are used primarily to understand the data collected in pictorial form. Pie charts were used for this purpose.

LIMITATIONS OF THE STUDY

Every research study suffers from errors and limitations. Some of these are inherent in the research design, while others become part of the study during various stages of operation.

The present study is subject to the following constraints and limitations. The scope of the study is confined to the Haldwani region only and only represents part of the state of Uttarakhand, which makes it difficult to generalize the findings. To study the growth pattern of the MSMEs, requesting the respondents to furnish the details of their profit and loss accounts is inevitable. This being one of the few areas where most respondents were resistant to disclosure, the growth pattern was limited to the other factors.

IV. ANALYSIS AND DISCUSSION

Figure 1

Particular	Number
Consultancy & Placement	3
Cyber café	1
Fabrication	1
Garments	2
Khadi and Hosiery	2
Outfitter and cloth merchant	2
Palour and salon	10
Restaurants	7
Wealth clinic	1
Construction and Fabrication	1
Total	30

Particular	Number
1 year ago,	9
2 years ago,	7
More than 2 years ago	14
Total	30

Figure 2

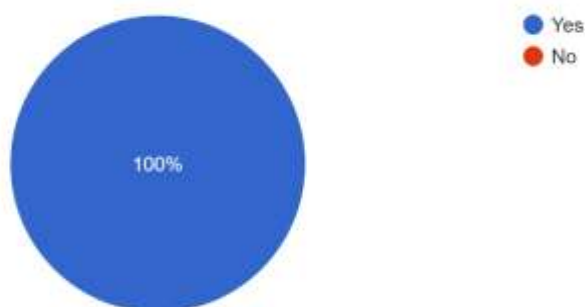
Particular	Yes	No	
Have you taken a loan through MSME to start your business?	30	0	
Have you paid off your loan?	6	24	
Did any changes incurred in your income level?	30	0	
Do you earn a sufficient amount of money?	26	4	
Will you further take a loan through MSME in the future also?	26	4	
	Good	Satisfactory	Excellent
How was the lifestyle of you & your family after starting this business?	10	4	15
	Good	It's going fine	Bad
How is your business going?	28	2	0

Table 1: Data regarding loans taken by people through MSME to start a business

Particulars	Frequency	Percentage
Yes	30	100%
No	0	0%

Have you taken loan through MSME to start your business?

30 responses



INTERPRETATION:

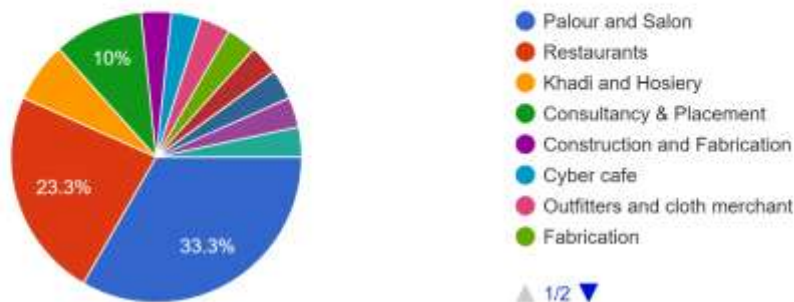
30 different organizations that took a loan through MSME have started their business in the Haldwani region and are now well settled in their field.

Table 2: Data regarding the association of business

Particulars	Frequency	Percentage
Parlor and Salon	10	33.3
Restaurants	7	23.3
Khadi and hosiery	2	6.66
Consultancy & Placement	3	10
Others	8	26.74

Source: Field Survey (n=30)

In which of the following your business is associated.
 30 responses



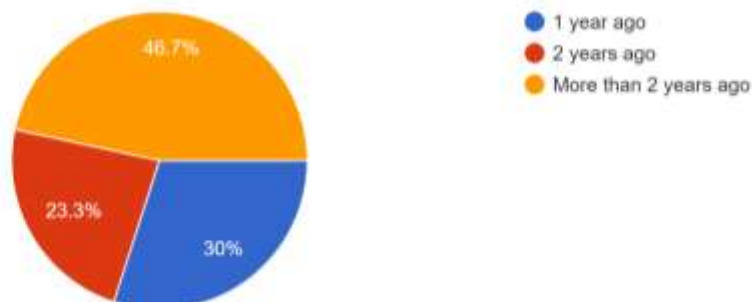
INTERPRETATION:

They are associated with different fields. Some of them have their own restaurants, parlors, and cafes and some have construction and placement services to run as a means of their livelihood.

Table 3: Data regarding the duration of Business

Particulars	Frequency	Percentage
1 year ago	9	30%
2 years ago	7	23.3%
More than two years ago	14	46.7%

When did you started your business?
 30 responses



INTERPRETATION:

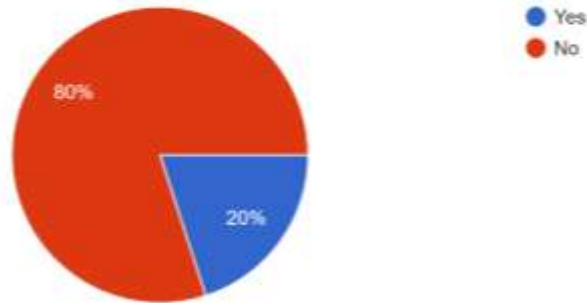
Most businesses started more than two years ago. Out of 30 respondents, fourteen people started their journey of business more than two years ago, seven started two years and the rest nine started one year ago.

Table 4: Data regarding loan paid off

Particulars	Frequency	Percentage
Yes	6	20%
No	24	80%

Have you paid off your loan?

30 responses



INTERPRETATION:

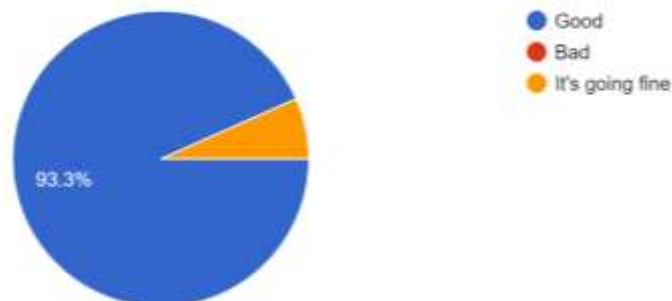
Eighty percent of borrowers have not yet paid their loans which means six people out of these thirty have paid their loans and continuing their business effectively and efficiently.

Table 5: Data regarding business continuation

Particulars	Frequency	Percentage
Good	28	93.33%
Bad	0	0%
It's going fine	2	6.67%

How is your business going?

30 responses



INTERPRETATION:

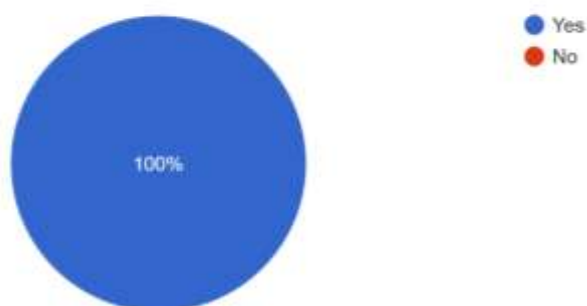
Approximately the business of twenty-eight people is going well and everyone is having a good financial condition through earning from their businesses.

Table 6: Data regarding changes incurred in income level

Particulars	Frequency	Percentage
Yes	30	100%
No	0	0%

Did any changes incurred in your income level?

30 responses



INTERPRETATION:

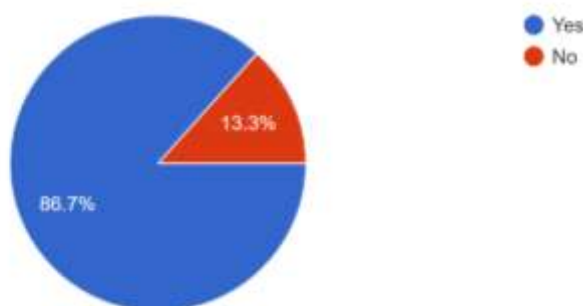
Everyone’s business is going well and there is an increment in their business day by day.

Table 7: Data regarding sufficient profit earned

Particulars	Frequency	Percentage
Yes	26	86.67%
No	4	13.33%

Do you earn sufficient amount of money?

30 responses



INTERPRETATION:

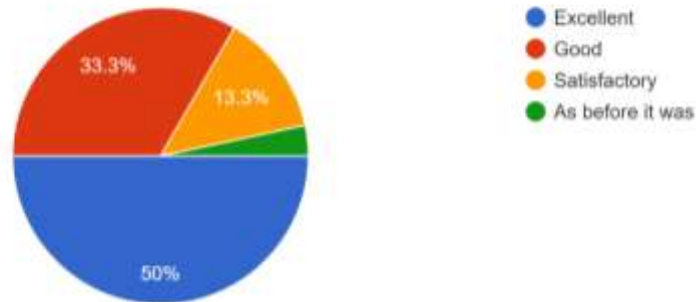
Out of thirty people, twenty-six people can earn sufficient profit from their business and can maximize their earnings.

Table 8: Data regarding the lifestyle of customers’ families after the commencement of business

Particulars	Frequency	Percentage
Excellent	15	50%
Good	10	33.33%
Satisfactory	4	13.33%

How was the lifestyle of you & your family after starting this business?

30 responses



INTERPRETATION:

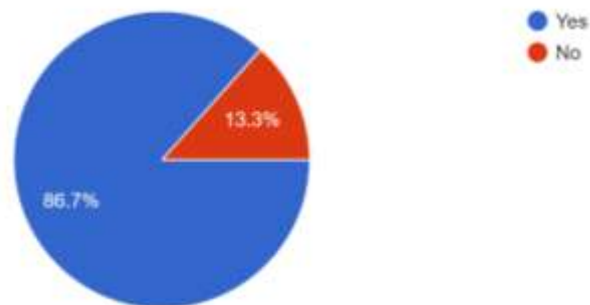
Out of thirty, fifteen respondents have a well-settled life after starting their business. Earning through their business is helping them to get financially stabilized.

Table 9: Data regarding further chances of the loan being taken through MSME

Particulars	Frequency	Percentage
Yes	26	86.67%
No	4	13.33%

Will you further take loan through MSME in future also?

30 responses



INTERPRETATION:

Out of thirty respondents, twenty-six have agreed to take a loan in the future and help improve their business.

V. CONCLUSION

Based on the analysis of this research, the researcher can conclude that all the objectives taken up in the research work have been accomplished. Through the objectives, an in-depth understanding of the study of MSME in the livelihood of local people in Haldwani has been gained. The researcher is confident that the respondents from MSME industries are positively inclined toward the benefits and impacts of MSME on their livelihood. Thirty organizations that took loans through

MSME have started their business in the Haldwani region and are now well-settled in their field. They are associated with different fields. Some have restaurants, parlors, and cafes, and some have construction and placement services to run for livelihood. Most businesses started more than two years ago. Out of 30 respondents, fourteen people started their business journey more than two years ago, seven began two years ago, and the remaining nine started one year ago.

Eighty percent of borrowers still need to pay their loans, meaning six out of these thirty have paid and are continuing their business effectively and efficiently. Approximately the business of twenty-eight people is going well, and everyone is in good financial condition through earnings from

their businesses. Everyone's business is going well, and there is an increment in their business day by day. Of thirty people, twenty-six can earn sufficient profit from their business and maximize their earnings.

Out of thirty respondents, fifteen have a well-settled life after starting their business. Earning through their business helps them get financially stabilized. Out of thirty respondents, twenty-six agreed to take the loan in the future and help improve their business.

VI. SUGGESTIONS & RECOMMENDATIONS

This chapter of Suggestions and Recommendations summarizes the various analyses carried out in this research and the results derived from the analyses. Also, along with the analysis summary, a brief summarization of the multiple methodologies adopted for deriving the outcome for the objectives identified and taken up for the research is presented. Finally, some suggestions are given based on the research recommendations and personal experience gained in the study. Further, recommendations for future research in the same field are also furnished for future research aspirants.

Many excellent and important suggestions were received from the MSME entrepreneurs for supporting their growth and development. These suggestions will be eye-openers for the researcher and government authorities. One of the industry's suggestions was to reduce the tax burden on them, which was already proposed in the budget announced on 1st Feb 2018.

Make the procedures for availing the schemes easy and understandable (The literature giving all the details of the schemes should be readily available for the MSMEs and presented even in the local language). The offices of industrial estates can also provide the MSME with the required information. The GOI can also use mass media to advertise the schemes and their details. They suggest investing more in skills development programs, education, rural development projects, livelihood enhancement projects, vocational skills, and slum area development to grow the business.

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