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International Conference
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incon-XVI
19th - 21st January 2023
Pune, India

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Dr. Vikas Ananda Barbate

For Participation / Presentation in ASM's "International Conference on Ongoing Research in Management & IT" at the ASM Campus on the topic titled

"Impact of Covid-19 Pandemic on the Micro, Small and Medium Enterprises (MSME) in Maharashtra."

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Impact of Covid-19 Pandemic on the Micro, Small and Medium Enterprises (MSME) in Maharashtra

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Abstract:

Micro, Small and Medium Enterprises (MSME) sector has emerged as an extremely vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs are backbone of large Industries and an important element of the government's Atmanirbhar Bharat Abhiyan and this sector contributes enormously to the socio-economic development of the country.

The Covid-19 pandemic has had an financial impact on all sectors but it affected so much as the MSMEs in Maharashtra. The research aim to prioritize the pandemic's impact on the financial health of Micro, Small and Medium Enterprises (MSME) using a multi-criteria decision-making approach in Maharashtra. The survey comprised of 3 questions to assess the nature of the business-Covid-19 impact on business earnings, loan requirements and moratorium facility availed from various lenders, and analysis the responses turnover wise, geographical region wise and industry/sector wise of MSME.

Keywords: SME'S, Covid-19, Pandemic, Financial Impact,

Introduction:

Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. It provides support to existing enterprises and encourages creation of new enterprises, generates employment and fosters economics and social development. First case of COVID-19 was identified in Wuhan, China, in December 2019. The COVID-19 is an infectious disease spreads rapidly in more than 200 countries.

India is one of the most effected countries by COVID-19 and first confirmed case on 30 January 2020 in the state of Kerala and in Maharashtra was reported on 9th March 2020 in Pune. Maharashtra is a hotspot that accounts for nearly one-third of the total cases in India

Maharashtra being the most affected state by with Mumbai, Pune, Solapur, Thane, Nashik, etc. districts being the key contributors to the epidemic in the state. India reported the The first confirmed case of coronavirus in Maharashtra was reported on 9th March 2020 in Pune. Maharashtra is a hotspot that accounts for nearly one-third of the total cases in India.

Maharashtra is third largest state in the western region of India. Total 6,33,88,000 MSME in India and 47,78,000 are in Maharashtra, which is 8 % of the India. (annual report 2021-22 of Ministry of MSME)

The Micro, Small and Medium Enterprises Development (MSMED) Act was notified in 2006. The earlier criterion of classification of MSMEs under MSMED Act, 2006 is changed with effect from 1st June 2020 as per notification of ministry of MSME no. S.O. 1702(E), dated 1st June 2020. It is based on investment in plant and machinery / equipment and turnover.

Definition of MSME:

In accordance with the provision of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small & Medium Enterprises (MSME) are classified as below:

1. A micro enterprise, where the investment in plant and machinery or equipment does not exceed one crore rupees and turnover does not exceed five crore rupees.
2. A small enterprise, where the investment in plant and machinery or equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees.
3. A medium enterprise, where the investment in plant and machinery or equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees.

The major findings of this research is the impact of Covid-19 pandemic on earning is marginally greater on Small sized business which is 33%.

As per survey of respondent impact on their earning would be less than 20% with 30%, Most of respondents across six cities felt that the impact on their earning between 20 to 50 % and 26 % respondents recorded impact with more than 50% on their business and most of impact in pune city and then Mumbai.

The Travel and Tourism, Laundry and Dry Cleaning and Stationary is the worst affected and Healthcare business 20 to 30% positive affected and 64% Computer and software less than 20% positive affected.

More than 97.% of respondent have lone requirement for business.

94% MSME's Moratorium facility availed for repayment of loans various lenders.

Review of Literature:

Mohsin Shafi, Junrong and Wenju Ren investigated Pakistan has lost one third of its revenue and export dropped by 50% due to covid-19 outbreak and lockdown and 94.57% MSME affected by the Covid-19 outbreak, 3.26% have no impact of Covid -19 outbreak. Top five problem reported financial (67.93 %), supply chain disruption (47.83%), decrease in demand (44.02%), reduction in sales and (38.04%) and reduction in profit 41.85%). Researcher has recommend protection of employees, boosting economy, income and employment support for MSME, planning, building resilience capability and positive social relations. (Mohsin Shafi, Junrong and Wenju Ren, 2020)

MSMEs account over 95% of firms and 60–70% of total employment, 55% of GDP in the Organization for Economic Cooperation and Development (OECD) economies. (Dalberg, 2011)

The post-liberalization business environment for the Small Scale Industries (SSI) and mentioned that the present global scenario has become harsh for the SSI sector because of the increased internal and external competition. (Naik, 2002)

The impact of globalization and domestic reforms on the small-scale industries sector. The study advised that the focus must be turned to technology development and strengthening of the financial infrastructure in order to make Indian small industry internationally competitive in the global market. (Subrahmanya, 2004a, b)

The challenges in Micro and Small Scale Enterprises Development and Policy issues arising different questions related to Micro and Small Enterprises (MSE). The study concluded that all the policies which were opted by the Government of Indian were the efforts made to form a dynamic MSE sector. (Sudan, 2005)

Research Methodology:

Researchers was projected the survey technique from 1st Dec. 2021 to 31st March 2022 to accomplish the study goals.

Data Collection:

1. Primary data was collected online through questionnaire .
2. Secondary data was collected from books, Previous Research, websites etc.

Population and Sampling:

MSME's of Maharashtra State, India are included in the research population. The research makes use of a quota sample of 70 Micro, Small and Medium Enterprises (MSME) from largest cities of Maharashtra which are Pune, Amravati, Aurangabad, Nagpur, Nashik and Mumbai. The total sample for final assessment examined 70 surveys.

Objectives of the study:

1. To study the impact of Covid-19 pandemic on MSME's turnover wise on earnings, loan requirements, moratorium facility availed from various lenders and business outlook of post Covid-19 pandemic.
2. Analysis the of MSME. geographical region wise, size and industry (sector) wise in Maharashtra State.
3. To suggest measures to improve the present situation of MSME's in Maharashtra.

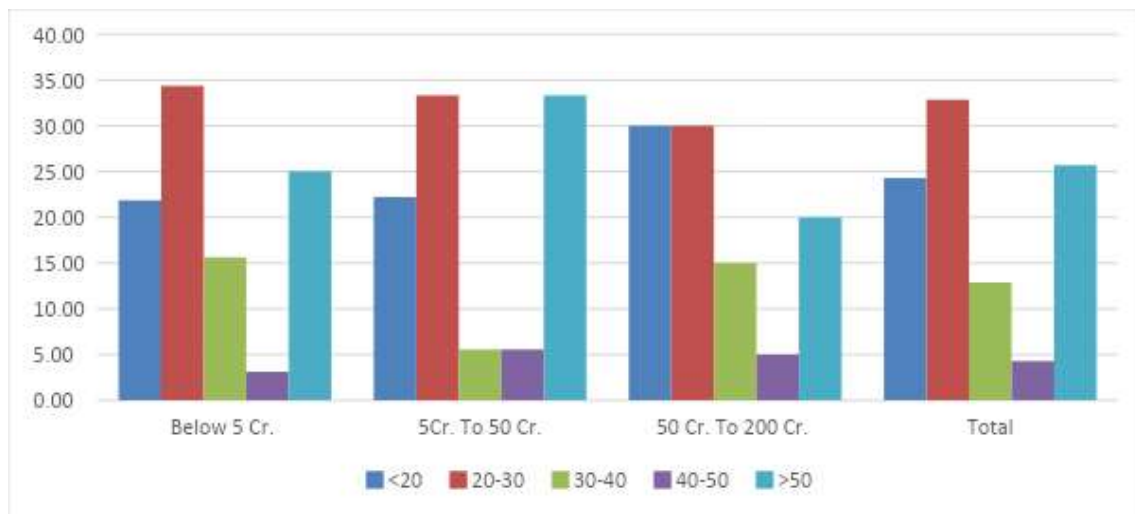
DATA ANALYSIS AND INTERPRETATION:

A. Turnover basis Impact of Covid-19 pandemic on MSME’s business outlook

The impact of Covid-19 pandemic on earning is marginally greater on Small sized business which is 33% business stated impact more than 50% and 33% of business stated impact 20-30%. 34% of Micro sized business stated the impact 20-30% and 25% business stated impact more than 50% and 60% of Medium sized business stated on impact 0-30% and 20 % business stated the impact more than 50%.

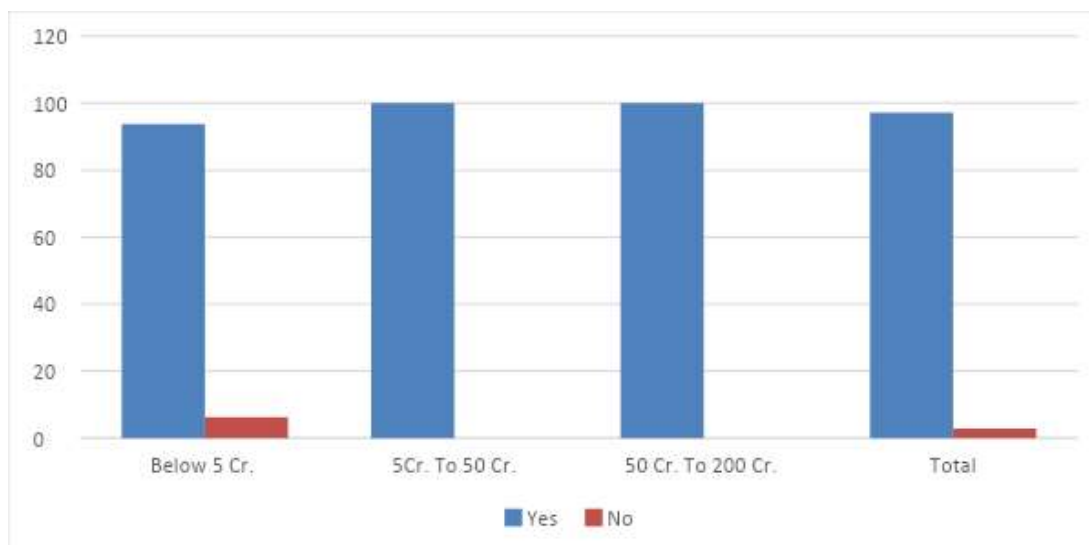
Most of MSME’s stated the impact of covid-19 on earning between 20-30%

Chart : 1 Turnover basis Impact on earning



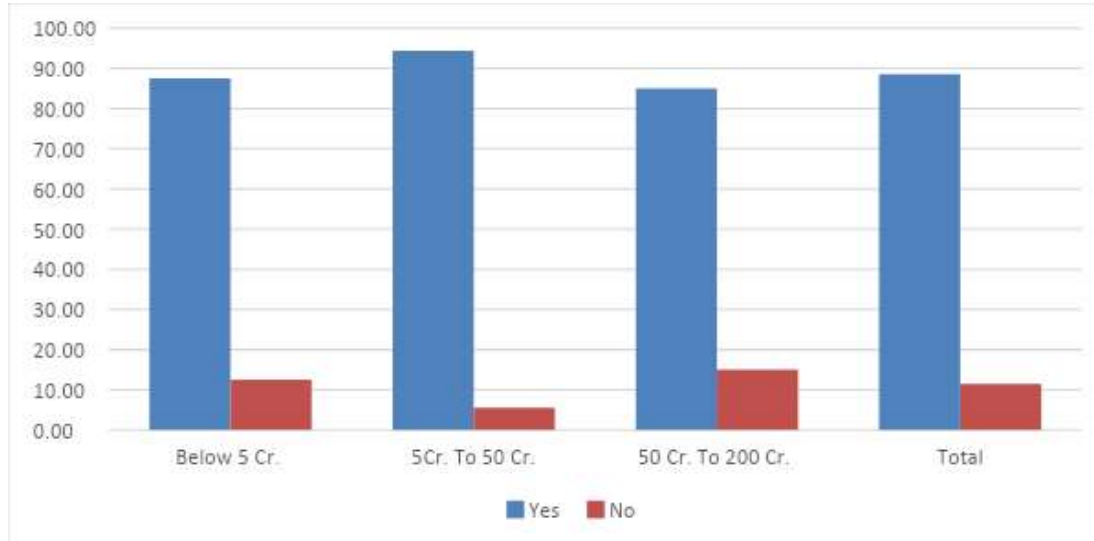
More than 97.14 % of respondent have lone requirement for business. Small and Medium sized 100 % respondent have requirement loan for the business.

Chart: 2 Turnover based Loan Requirement for business



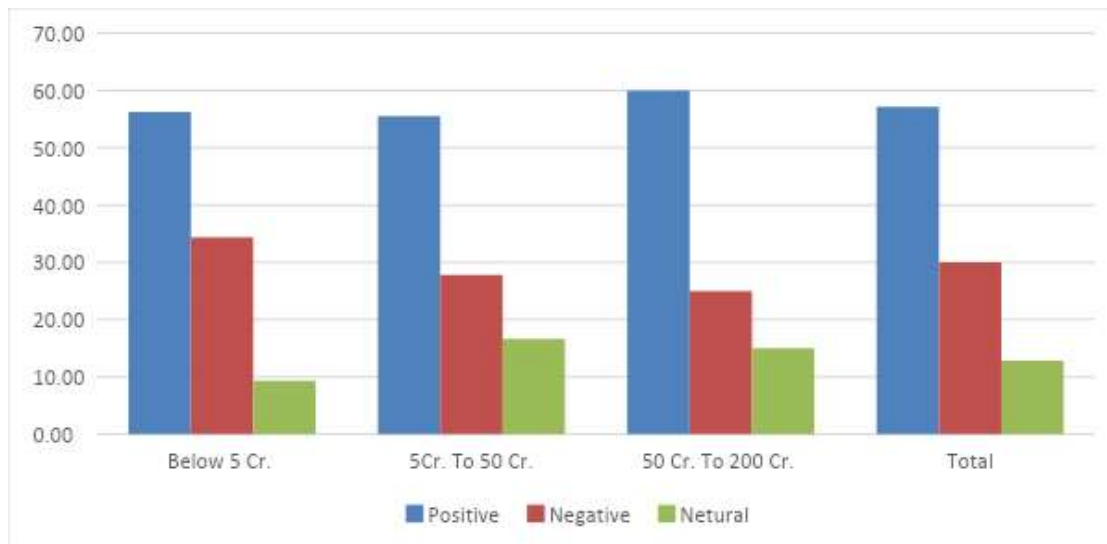
Moratorium facility availed for repayment of loans various lenders 94% of small size business, 89% Micro size business and 85 % of Medium size business availed moratorium facility for repayment of loans.

Chart: 3 Moratorium facility availed for repayment of loans for business



Post Covid-19 pandemic Medium sized business are more improving as compare to Micro and Small sized business. Overall 57% business improving the business during the survey period.

Chart: 4 Turnover based business outlook post covid-19 pandemic

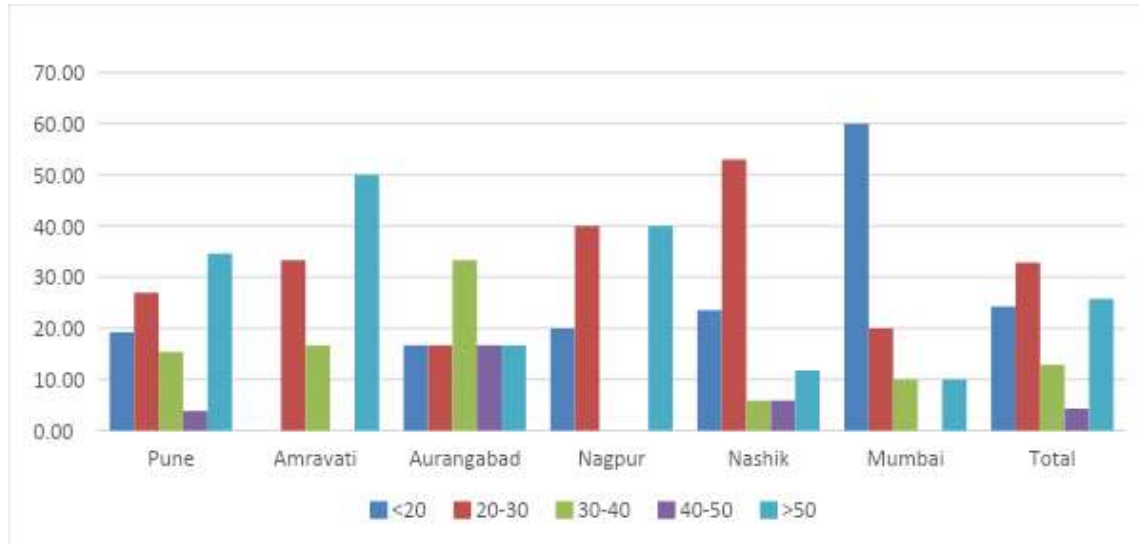


B. Analysis the impact of Covid -19 pandemic Geographical region wise

50% respondents from Amravati city stated the impact of covid-19 pandemic on their earning more than 50 % and 30% respondent stated impact between 20-30%. 40% respondents from Nagpur city stated the impact of covid-19 pandemic on their earning more than 50 % and

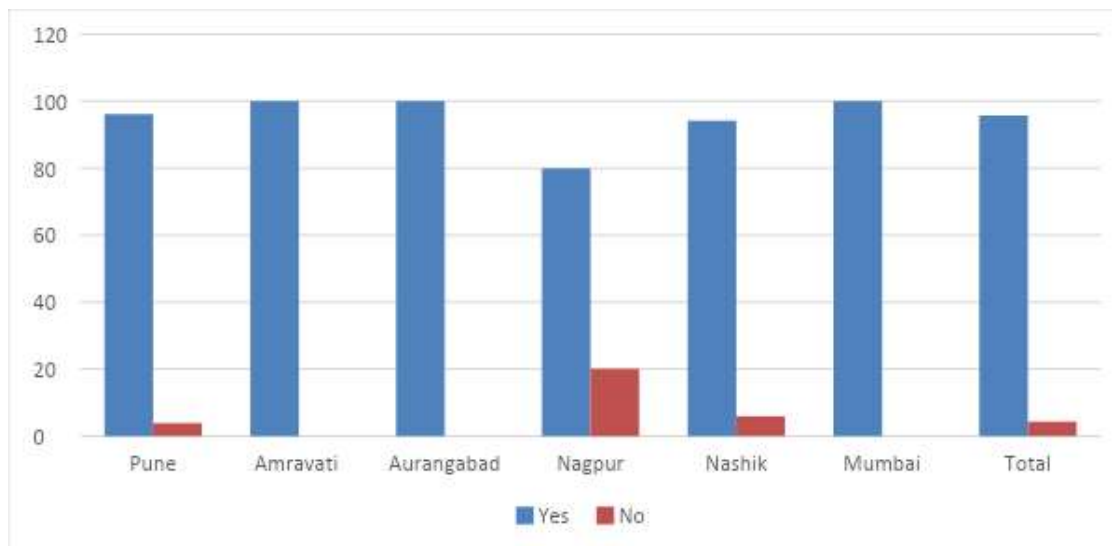
40% respondent stated impact between 20-30%. 35% respondents from Pune city stated the impact of covid-19 pandemic on their earning more than 50 % and 27% respondent stated impact between 20-30%. 33% respondents from Aurangabad city stated the impact of covid-19 pandemic on their earning between 30-40%. 53% respondents from Nashik city stated the impact of covid-19 pandemic on their earning between 20-30 % and 24% respondent stated impact less than 20%. 60% respondents from Mumbai city stated the impact of covid-19 pandemic on their earning between less than 20% and 20% respondent stated impacts between 20-30%.

Chart : 5 Geographical region wise impact of Covid-19 on earning



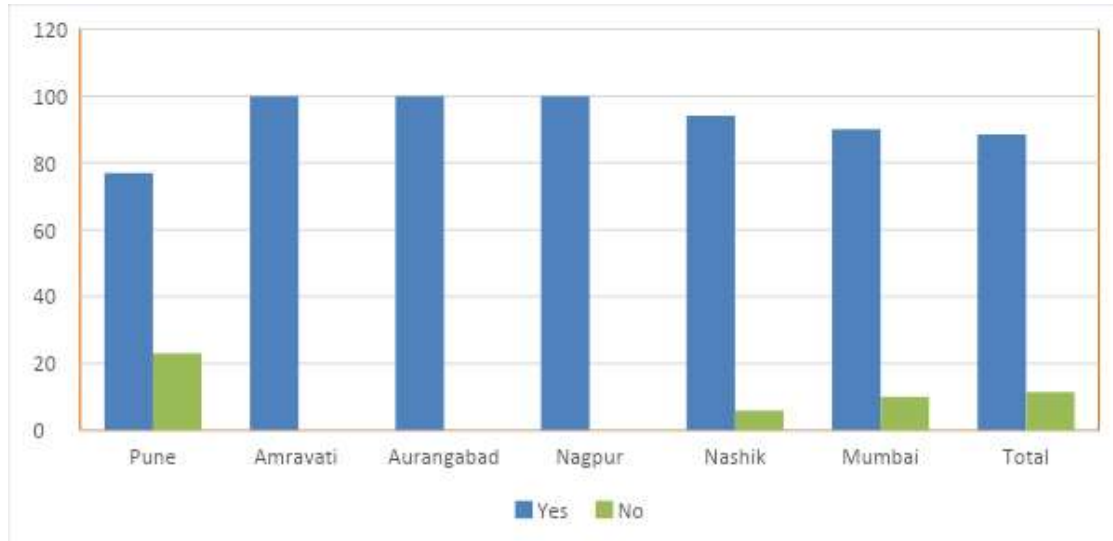
The overall impact of covid-19 pandemic 96% respondent required loan for their business. Mumbai, Amravati, and Aurangabad 100%, Pune 96%, Nashik 94%, Nagpur 80% respondents required business loan.

Chart: 6 Geographical region wise impact of Covid-19 on Loan Requirement



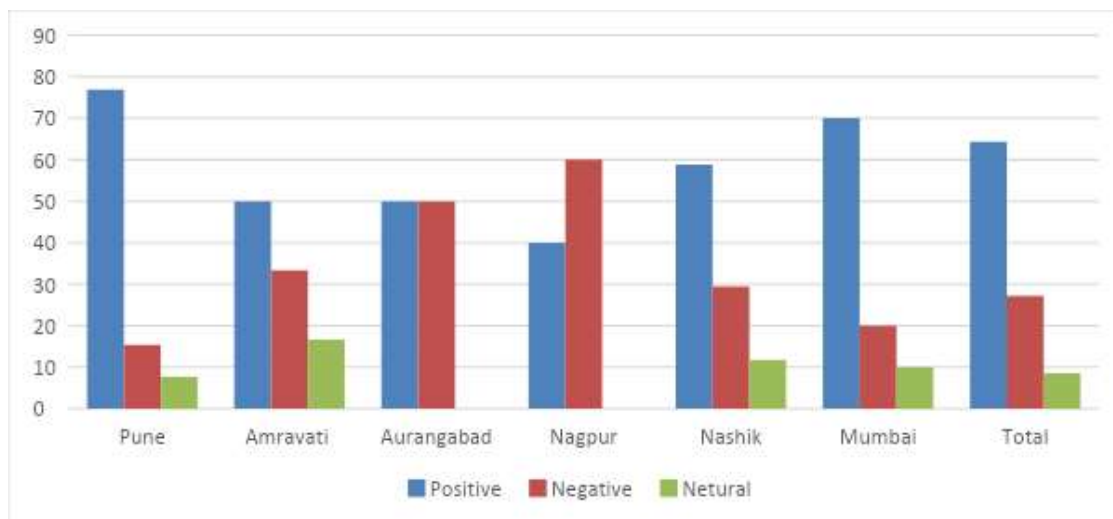
Impact of Covid-19 pandemic 89 respondent availed moratorium facility for repayment of business loan all over the Maharashtra. Amravati, Aurangabad, Nagpur 100%, Nashik 94%, Mumbai 90% and Pune 77%, availed moratorium facility for business loan.

Chart: 7 Moratorium facility availed for repayment of loans for business



The business outlook of overall Maharashtra state turned towards positive post Covid-19 pandemic which is 64% respondents resumed their business. Pune 77% ,Mumbai 70%, Nashik 59%, Amravati and Aurangabad 50% and Nagpur 40% business turned into positive after covid pandemic.

Chart: 8 Geographical region wise business outlook post covid-19 pandemic

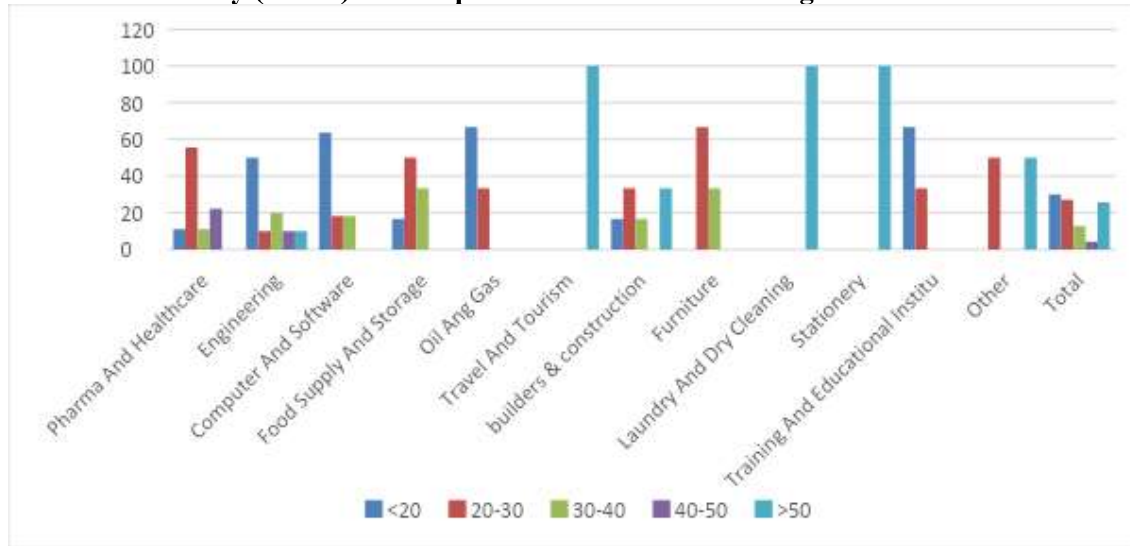


C. Analysis the impact of Covid -19 pandemic industry (sector) wise

The Travel and Tourism, Laundry and Dry Cleaning and Stationary is the worst affected they responded more than 50% negative affected and above in their earning and 56 % Pharma and

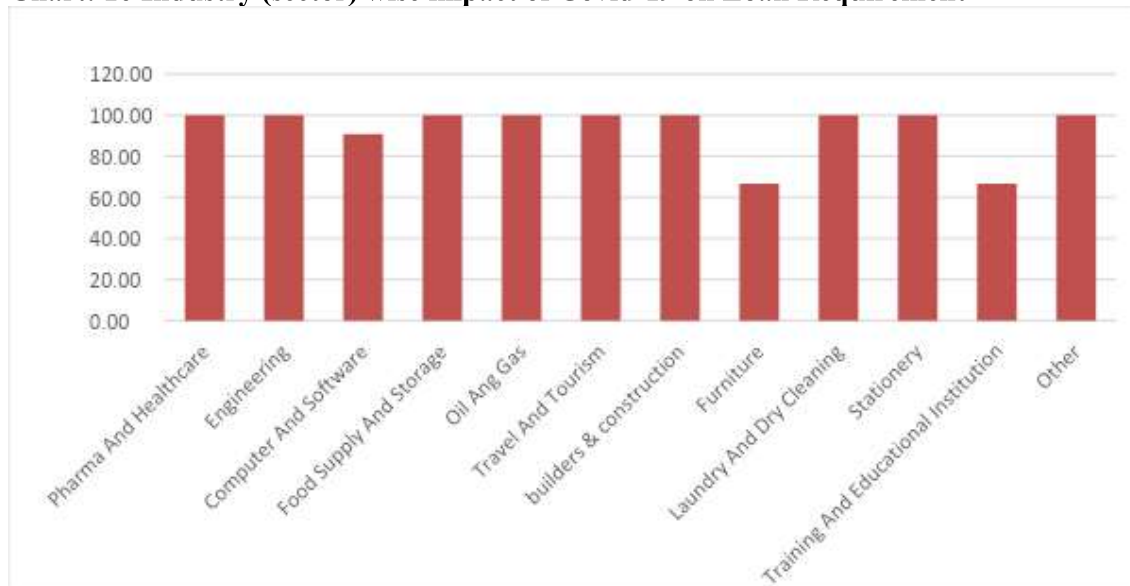
Healthcare business 20 to 30% positive affected and 64% Computer and software less than 20% positive affected.

Chart : 9 Industry (sector) wise impact of Covid-19 on earning



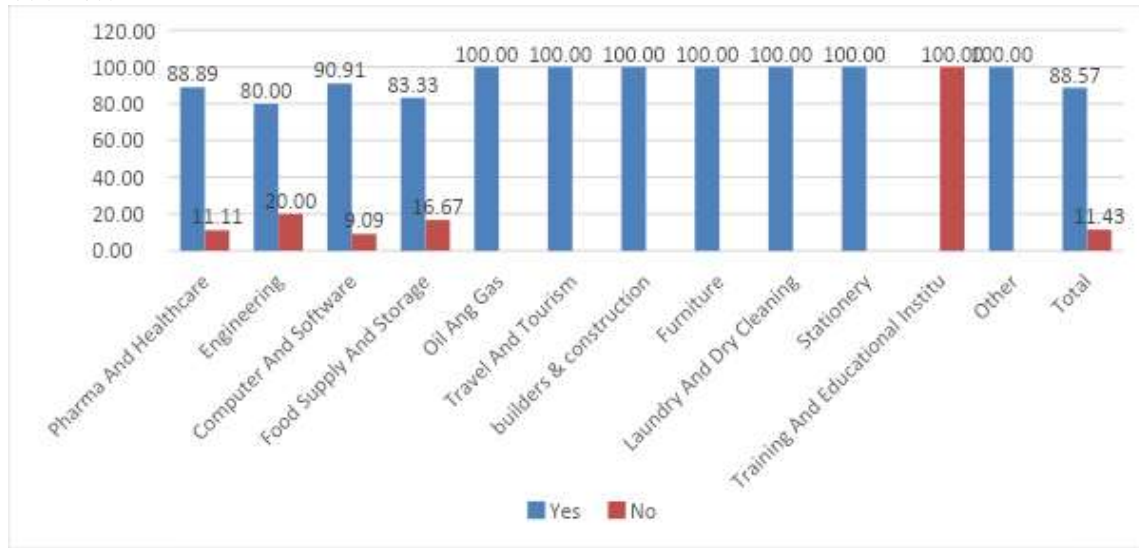
Most of respondent have lone requirement which is 95.71% . Pharma and Healthcare, Engineering, Food Supply and Storage, Oil ang Gas, Travel and Tourism, builders & construction, Laundry and Dry Cleaning, Stationery and Other 100 % respondent required business loan. Computer and Software respondent 90.91% required business loan, 66.67% respondent of Furniture, Training and Educational Institution required business loan,

Chart: 10 Industry (sector) wise impact of Covid-19 on Loan Requirement



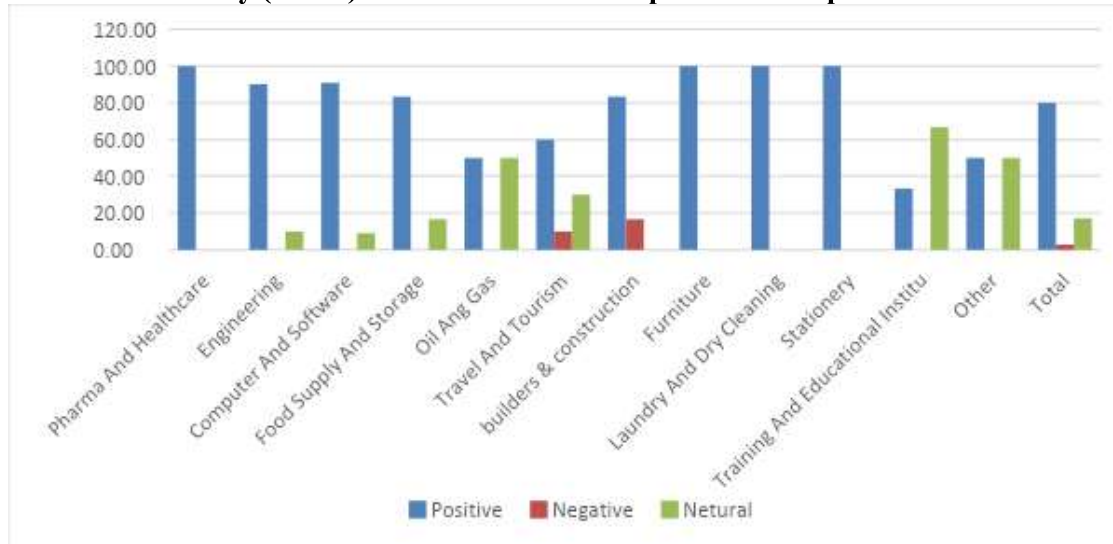
Impact of Covid-19 pandemic 88.57% from all Industries availed moratorium facility for repayment of business. 100 % respondent from Oil and Gas, Travel and Tourism, Builders & Construction, Furniture, Laundry and Dry Cleaning, Stationery and other availed moratorium facility for repayment of business. No moratorium facility availed by Training and Educational Institution for repayment of business loan.

Chart: 11 Industry (sector) wise moratorium facility availed for repayment of loans for business



The Stationary and Laundry and Dry Cleaning business 100% respondent improving their business and 60% Travel and Tourism improving their business in post covid-19 pandemic, Pharma and Healthcare business 100 % positive affected and 91% Computer and software improving their business.

Chart: 12 Industry (sector) wise business outlook post covid-19 pandemic



Findings and Discussion:

70 Micro, Small and Medium Enterprises across Maharashtra were covered in this survey to understand the impact of Covid-19 pandemic on MSME’s turnover wise on earnings, loan requirements, moratorium facility availed from various lenders and business outlook of post Covid-19 pandemic and analysis based on size, geographical region, and industry/sector.

45.7% Micro sector, 25.7% Small sector and 28.6% Medium sectors were participate in this survey.

The impact of Covid-19 pandemic on earning is marginally greater on Small sized business which is 33% business stated impact more than 50% and 33% of business stated impact 20-30%. 34% of Micro sized business stated the impact 20-30% and 25% business stated impact more than 50% and 60% of Medium sized business stated on impact 0-30% and 20 % business stated the impact more than 50%. Most of MSME's stated the impact of covid-19 on earning between 20-30% .

As per survey of respondent impact on their earning would be less than 20% with 30%, Most of respondents across six cities felt that the impact on their earning between 20 to 50 % and 26 % respondents recorded impact with more than 50% on their business and most of impact in pune city and then Mumbai.

The Travel and Tourism, Laundry and Dry Cleaning and Stationary is the worst affected they responded more than 50% negative affected and above in their earning and 56 % Pharma and Healthcare business 20 to 30% positive affected and 64% Computer and software less than 20% positive affected.

More than 97.% of respondent have lone requirement for business. Mumbai, Amravati, and Aurangabad 100%, Pune 96%, Nashik 94%, Nagpur 80% respondents required business loan. Most of respondent have lone requirement which is 95.71% . Pharma and Healthcare, Engineering, Food Supply and Storage, Oil and Gas, Travel and Tourism, builders & construction, Laundry and Dry Cleaning, Stationery and Other 100 % respondent required business loan. Computer and Software respondent 90.91% required business loan, 66.67% respondent of Furniture, Training and Educational Institution required business loan,

Moratorium facility availed for repayment of loans various lenders 94% of small size business, 89% Micro size business and 85 % of Medium size business availed moratorium facility for repayment of loans. 100% respondents from Amravati, Aurangabad, Nagpur cities, 94% Nashik, 90% Mumbai and 77% from Pune city availed moratorium facility for business loan.

Impact of Covid-19 pandemic 88.57% from all Industries availed moratorium facility for repayment of business. 100 % respondent from Oil and Gas, Travel and Tourism, Builders & Construction, Furniture, Laundry and Dry Cleaning, Stationery and other availed moratorium facility for repayment of business. No moratorium facility availed by Training and Educational Institution for repayment of business loan.

Post Covid-19 pandemic Medium sized business are more improving as compare to Micro and Small sized business. Overall 57% business improving the business during the survey period. 64% respondent resumed their business. Pune 77% ,Mumbai 70%, Nashik 59%, Amravati and Aurangabad 50% and Nagpur 40% business turned into positive after covid pandemic.

The Stationary and Laundry and Dry Cleaning business 100% respondent improving their business and 60% Travel and Tourism improving their business in post covid-19 pandemic, Pharma and Healthcare business 100 % positive affected and 91% Computer and software improving their business.

Recommendations:

Creating awareness of various schemes available for MSME, Credit and capital easily accessible to MSMEs. The lending ecosystem therefore needs to be eased and strengthened by leveraging digital technologies for a seamless lending process and for assessing credit risk of potential borrowers. Policies changes that are should be discussed include Incentivizing digital adoption within the sector, Promoting digital literacy, Addressing skilling challenges, reducing GST, Easing various licensing and compliance regulations etc. provide subsidy to mainly affected business e.g. Stationary and Laundry, Dry Cleaning and Travel and Tourism

Conclusion:

Due to covid-19 pandemic all MSME's was struggling with various problems Small size business and Travel and Tourism, Laundry and Dry Cleaning and Stationary is the worst affected. Pharmacy and Healthcare and computer and software business has been increased during the pandemic period. Most MSMEs are unable to avail the measures of loan disbursal owing to the amount of paperwork, documentation, non-existing credit history, and non-availability of adequate collateral, especially for a first-time borrower. The cost of compliance, covering all licenses, and complex taxation take a huge toll on the enterprises. Moratorium facility for repayment of lone has helped to MSME's for recover their business.

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