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## **Transforming Bihar's Economic Landscape : A Contemporary Analysis of the MSME Sector's Role, Challenges, and Policy-Driven Growth**

**Abstract :** This research provides a contemporary analysis of the Micro, Small, and Medium Enterprise (MSME) sector in Bihar, examining its transformative role in the state's economic development. The study contrasts the historically inconsistent growth trends observed prior to 2018 with the significant post-2020 surge in enterprise registration and employment. It critically evaluates the impact of key policy interventions, including the simplified Udyam Registration system, the Mukhyamantri Udyami Yojana (MUY), and the Bihar Textile and Leather Policy. While these policies have successfully driven a quantitative and qualitative shift, the report identifies persistent challenges, most notably a systemic credit gap and an implementation deficit in technology adoption and market linkages. The findings highlight that the problem has evolved from a lack of government support to a challenge of effective delivery and absorption of capital. Concluding with a set of strategic recommendations, this paper outlines a path for sustained, inclusive growth by focusing on enhanced financial literacy, streamlined administrative processes, and targeted support for the manufacturing sector.

**Keywords:** MSME Bihar, Economic Growth, Policy

Interventions, Udyam Registration, Mukhyamantri Udyami Yojana, Credit Gap, Digital Adoption, Manufacturing Sector, Entrepreneurship, Economic Development.

### **1. Introduction: A New Paradigm for Bihar's MSME Sector**

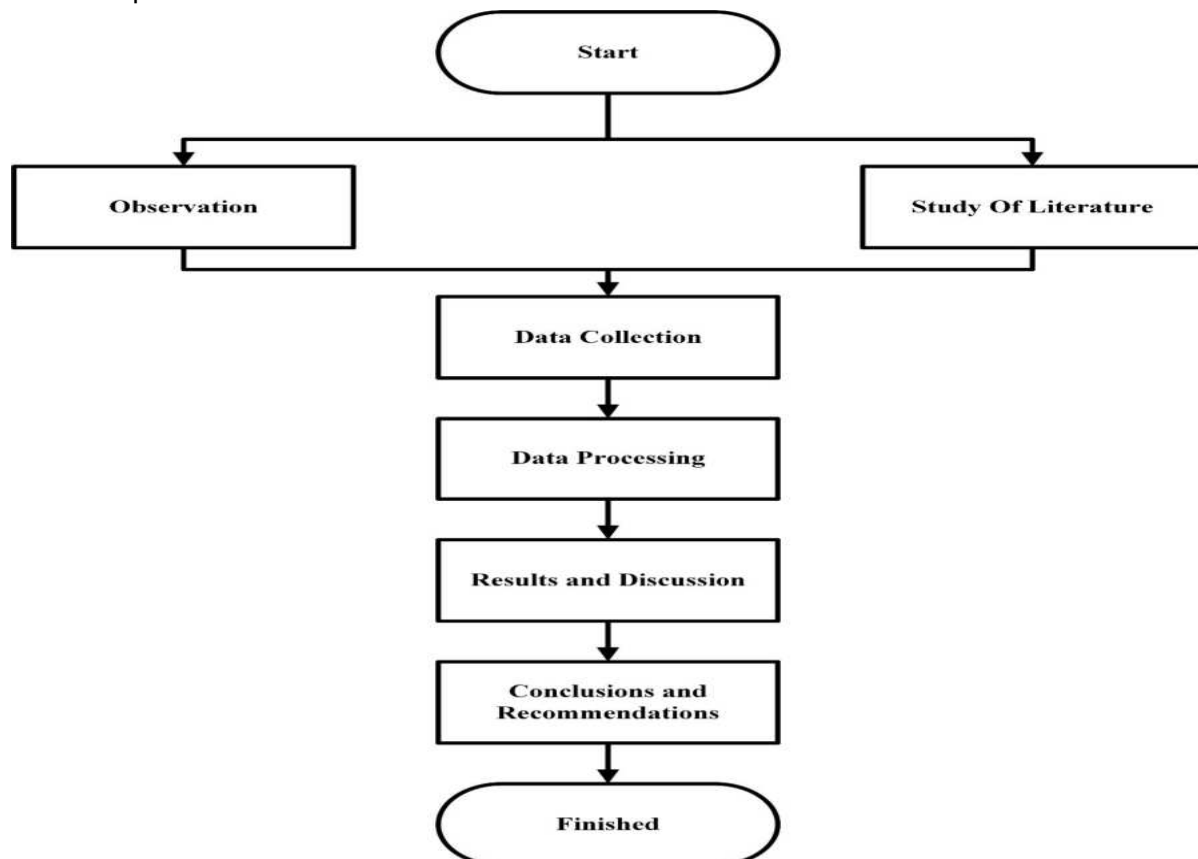
**Context and Problem Statement :** Micro, Small, and Medium Enterprises (MSMEs) are widely recognized as the fundamental pillars of a resilient economy, acting as a crucial engine for employment generation and equitable economic development. The sector's capacity to absorb labor and foster entrepreneurship, particularly in developing regions, makes it indispensable for achieving inclusive growth. A 2018 study on the MSME sector in Bihar highlighted its appreciable contributions to the state's economy, noting its role in creating livelihood opportunities, containing regional disparities, and enhancing export potential. However, the same analysis identified significant constraints that hindered its full potential, including a persistent lack of institutional credit, inadequate infrastructural facilities, and poor market linkages. The study also documented an inconsistent and even declining trend in the number of registered units, with a decrease from 3,962 in 2017-18 to 3,133 units in 2019-20, along with fluctuating investment and employment figures during this period.<sup>1</sup> This historical context established a narrative of a sector struggling to achieve consistent, large-scale growth despite its inherent potential.

**The Post-2020 Policy Shift and Study Objectives :** The period following 2020, however, has marked a pivotal and transformative phase for Bihar's MSME sector. In a notable shift, the state was recognized with the second prize in the 'National MSME Awards, 2022,' a testament to its outstanding contribution to the promotion and development of the sector.<sup>2</sup> This achievement is indicative of a profound qualitative change in the state's economic landscape, which has seen the industrial sector's contribution to the Gross State Domestic Product (GSDP) begin to outpace that of agriculture for the first time.<sup>3</sup> This transformation is not merely organic but is the direct result of a strategic, multi-layered policy framework enacted by both the state and central governments. The introduction of streamlined, technology-driven initiatives and targeted schemes has fundamentally altered the sector's trajectory.

This paper provides a contemporary analysis of the MSME sector in Bihar, moving beyond the historical constraints to assess the impact of these recent policy and institutional changes. The primary objectives are threefold: first, to provide a quantitative analysis of the sector's growth trajectory from 2020 onwards; second, to evaluate the specific policies and institutional frameworks that have been instrumental in this transformation; and third, to critically assess the extent to which historical challenges have been addressed or have simply evolved, offering forward-looking recommendations for sustainable growth.

**2. Methodology :** The methodology for this study is structured as a secondary research analysis, synthesizing existing literature and official data to evaluate the Micro, Small, and Medium Enterprise (MSME) sector in Bihar. The research design follows these systematic steps:

- **Data Integration:** The analysis combines foundational research from 2018 regarding Bihar's MSME opportunities and challenges with updated statistics from government reports and policy documents.
- **Comparative Periodization:** The study utilizes a comparative approach to contrast the historically inconsistent growth observed between 2017 and 2020 with the industrial surge seen after 2020.
- **Policy Evaluation:** A critical evaluation is conducted on the effectiveness of recent technology-driven initiatives, such as the Udyam Registration portal, and targeted financial schemes like the Mukhyamantri Udyami Yojana (MUY).
- **Quantitative and Qualitative Assessment:** The methodology aims to measure the sector's growth trajectory from 2020 onwards while simultaneously assessing if long-standing challenges, such as the credit gap, have been mitigated or have evolved into new implementation barriers.



The analysis presented in this report is based on a critical synthesis of information from various sources. It integrates the foundational insights of the 2018 study on Bihar's MSMEs with a wealth of more recent data from government reports, policy documents, and official communiqués. The approach involves a comparative analysis of pre-2020 and post-2020 performance metrics to identify causal relationships and underlying trends that extend beyond simple statistical presentation. By examining the impact of key policy interventions on the ground, the report provides a nuanced understanding of the evolving dynamics of the MSME sector, its persistent challenges, and its future potential as a driver of equitable economic growth.

### **3. The MSME Sector in Bihar: Composition, Growth, and a Quantitative Shift**

**Macroeconomic Context :** Bihar's economy has demonstrated an impressive and rapid growth performance in recent years. At constant prices (2011-12), the state's GSDP growth rate was 8.64%, placing it among the fastest-growing major states in India, only behind Tamil Nadu.<sup>3</sup> A significant aspect of this expansion is the qualitative transformation of the state's economy, where the industrial sector has for the first time surpassed agriculture as the primary contributor to GSDP.<sup>4</sup> The construction and manufacturing sectors have been particularly robust, growing by 11% and contributing to a state per capita income that has risen to Rs. 76,490 at current prices.<sup>3</sup> This shift reflects a move away from a predominantly agrarian economy towards a more diversified industrial base, a change in which the MSME sector plays a central role. The growth of enterprises within the secondary sector, which includes manufacturing and construction, has been crucial to this new economic reality.

**A New Reality: The Impact of Udyam Registration :** A key finding of the 2018 study was the inconsistent and often declining number of registered MSME units in the state between 2017 and 2020.<sup>1</sup> However, this narrative is starkly contrasted by a massive surge in formal registrations following a major policy change. The Government of India's introduction of the Udyam Registration portal on July 1, 2020, marked a fundamental paradigm shift.<sup>5</sup> This new system replaced the previous, more cumbersome Udyog Aadhaar Memorandum (UAM) and Entrepreneur Memorandum (EM-II) registrations with a simplified, self-declaration-based, and unified online portal.<sup>7</sup>

This policy change has yielded a dramatic increase in the formalization of the sector. By September 2021, Bihar accounted for 4.05% of the total Udyam registrations in India, with over 50.79 lakh MSMEs registered, a significant leap from the figures reported in the 2018 study.<sup>2</sup> The Udyam portal's success can be attributed to several critical features: it removed the distinction between manufacturing and service units and introduced a new, composite classification criterion based on both investment in plant/machinery and annual turnover.<sup>5</sup> This composite criterion provided a clearer and more realistic framework for

enterprises to grow without the disincentive of losing their MSME status. Furthermore, the portal's ability to register even trading and service activities has brought a vast, previously invisible segment of the informal economy into the formal fold.<sup>7</sup>

The new data provides a more accurate picture of the sector's true composition. It reveals that the MSME landscape in Bihar is dominated by micro-enterprises, which constitute an overwhelming 97.26% of all registered units, while small and medium enterprises make up only 2.61% and 0.12%, respectively.<sup>2</sup> A significant portion of these enterprises (76%) are located in rural areas.<sup>1</sup> This highlights that the apparent decline in the number of units observed in the earlier study was not a sign of economic regression, but rather a limitation of the old, fragmented registration system. The new Udyam portal has successfully revealed the immense scale of Bihar's micro-enterprise base, dominated by proprietary firms (99.3%), and the high percentage of the workforce engaged in the unincorporated sector, underscoring the state's entrepreneurial potential.<sup>4</sup>

The following table visually represents the significant shift in the MSME sector's performance data, contrasting the trends observed in the 2018 study with the new reality revealed by the Udyam registration system.

Metric	Pre-2020 (Data from 2017-20) <sup>1</sup>	Post-2020 (Data from 2021-2022) <sup>2</sup>
<b>Registered Units</b>	Inconsistent, declining from 3,962 to 3,133	Surge in registrations to >50.79 lakh
<b>Employment</b>	Decreasing trend over years (e.g., from 16,079 to 10,894 in 2018-19)	Total employment generated reaches 29.29 lakh (8th highest in India)
<b>Share in Total Indian MSMEs</b>	No specific figure mentioned; units were declining	4.05% of total Udyam registrations
<b>Dominant Enterprise Type</b>	Not explicitly quantified, but units were categorized as Micro, Small, and Medium	Micro-enterprises constitute 97.26% of all registrations

#### 4. Strategic Policy Interventions: A Multi-Layered Approach to Sectoral Growth

**The Mukhyamantri Udyami Yojana (MUY) as a Catalyst :** The Bihar government has demonstrated a clear understanding of the need for direct, ground-level financial intervention to stimulate entrepreneurship. The Mukhyamantri Udyami Yojana (MUY),

which includes specific sub-schemes like the Mukhyamantri Yuva Udyami Yojana and the Mukhyamantri Alpasankhyak Udyami Yojana, is a prime example of a policy designed to address a critical historical challenge: the lack of adequate capital and credit.<sup>1</sup> The scheme provides up to Rs. 10 lakh in financial assistance to entrepreneurs for establishing new business ventures.<sup>8</sup> This assistance is structured as a unique combination of a non-repayable grant (up to Rs. 5 lakh) and an interest-free loan (up to Rs. 5 lakh), which needs to be repaid over a period of 10 years.<sup>10</sup>

This scheme directly reduces the financial risk for aspiring entrepreneurs and overcomes the problem of a lack of collateral, a major barrier for new ventures. The focus on providing both a grant and an interest-free loan is a strategic move to stimulate the creation of new enterprises from the ground up, particularly in the micro-enterprise segment. In the 2021-22 fiscal year alone, 16,000 beneficiaries were selected under MUY, leading to the commercial production of over 4,000 MSME units and the generation of 20,000 jobs.<sup>2</sup> The success of the scheme, with a growth of 171.67% in FY 2021-22 compared to FY 2019-20, underscores its effectiveness as a direct catalyst for employment and enterprise creation.<sup>2</sup>

**Fostering Innovation and Scale: The Bihar Startup Policy 2022 :** Beyond fostering basic entrepreneurship, the state government has implemented a more sophisticated, multi-tiered strategy for growth. The Bihar Startup Policy 2022 demonstrates a forward-thinking approach aimed at creating a dynamic, modern, and value-creating ecosystem.<sup>12</sup> While schemes like MUY target mass entrepreneurship across various sectors, the Startup Policy specifically focuses on high-growth, innovative, and scalable business models.

The policy offers significant financial and non-financial support, including a seed grant of up to Rs. 10 lakh as an interest-free loan for a 10-year period.<sup>12</sup> It also provides support for incubators, offers mentorship, and incentivizes fundraising from angel investors.<sup>12</sup> For female entrepreneurs, there are enhanced incentives of 5% in addition to a grant for training and product improvement.<sup>10</sup> This strategic focus on startups is designed to attract private investment and position Bihar as a preferred destination for new ventures, moving the state's economic structure beyond subsistence-level activities to a more knowledge-based and competitive framework.

**A Targeted Thrust on Manufacturing: The Textile and Leather Policy 2022 :** A persistent challenge identified in the 2018 study and reinforced by recent data is the low contribution of manufacturing to Bihar's GSDP, which stands at only 8.7%.<sup>1</sup> The MSME sector in the state is heavily skewed towards trading and services, which account for 59% of the state's GSDP, making a targeted intervention to boost manufacturing a strategic imperative.<sup>13</sup> The Bihar Textile and Leather Policy 2022 is a direct and robust response to this challenge.

Launched in June 2022, the policy offers a suite of powerful incentives designed to overcome the high capital and operational barriers inherent in the manufacturing sector.<sup>14</sup> Key provisions include a 100% reimbursement on State Goods and Services Tax (SGST), a complete waiver of stamp duty on land registration, and a substantial 15% subsidy on plant and machinery, capped at Rs. 10 crore.<sup>15</sup> The policy also provides a freight subsidy for five years and a 30% transportation subsidy for exports, directly addressing the challenge of inadequate market linkages.<sup>14</sup> To further incentivize job creation, it offers an employment generation subsidy of up to 300% of the Employees' State Insurance (ESI) and Employees' Provident Fund (EPF) contributions for semi-skilled and skilled employees.<sup>14</sup> This targeted and generous policy is a strategic effort to attract significant investment and shift the sector's composition towards a more balanced and employment-rich industrial structure.

**Convergence with Central Initiatives: The PM Vishwakarma Scheme :** The strategic efforts of the state government are complemented by central initiatives that address specific segments of the MSME ecosystem. The PM Vishwakarma Scheme, launched on September 17, 2023, is a central sector scheme that provides end-to-end support to traditional artisans and craftspeople.<sup>16</sup> The scheme is a critical tool for bridging the gap between the informal and formal economies, a particularly important objective in a state with a large traditional artisan base.

The scheme's core components include formal recognition through a PM Vishwakarma certificate and ID card, skill training with a daily stipend, and a toolkit incentive of up to Rs. 15,000.<sup>17</sup> Crucially, it offers access to collateral-free enterprise development loans of up to Rs. 3 lakh in two tranches at a concessional interest rate of 5%.<sup>16</sup> This provides the precise financial support needed by this segment, addressing the historical problem of inadequate access to formal credit. Furthermore, the scheme provides marketing support by onboarding artisans on e-commerce platforms, offering branding services, and facilitating linkages to the value chain, directly tackling the challenge of poor market access.<sup>17</sup> The PM Vishwakarma initiative effectively provides the "soft infrastructure" of formalization and skill-building, while offering the small, collateral-free loans that are essential for the survival and growth of this vital segment of the state's economy.

The following table summarizes the key MSME policy interventions in Bihar, illustrating their distinct objectives and the specific challenges they are designed to address.

Policy/Scheme	Key Objectives	Primary Beneficiaries	Key Incentives
<b>Mukhyamantri Udyami</b>	Promote mass entrepreneurship	Youth, women, and individuals from various	Up to ₹10 lakh financial

<b>Yojana</b> Source: <i>myScheme.gov.in</i> (n.d.) <sup>5</sup>	& self-employment.	categories.	assistance (50% grant, 50% interest-free loan).
<b>Bihar Startup Policy 2022</b> Source: <i>Startup India &amp; myScheme (2022)</i> .	Foster innovation, high-growth, and scalable ventures.	Startups incorporated/registered in Bihar.	Seed grant of up to ₹10 lakh (interest-free loan), incubation support, and incentives for fundraising.
<b>Textile &amp; Leather Policy 2022</b> Source: <i>HEBE &amp; NSWS (2022, 2024)</i> .	Attract investment and boost manufacturing.	New/expanding industrial units in the textile and leather sectors.	100% SGST reimbursement, 15% machinery subsidy (up to ₹10 cr), and employment generation grants.
<b>PM Vishwakarma Scheme</b> Source: <i>National Portal of India &amp; PIB (2023, 2025)</i> .	Support traditional artisans and craftspeople.	Artisans in 18 trades.	Formal recognition, skill training, toolkit incentive, and collateral-free loans up to ₹3 lakh.

## 5. The Persistent Credit Gap: A Critical Analysis of Financial Infrastructure

**Quantifying the Gap :** Despite the commendable increase in formal registrations and the proliferation of new, targeted schemes, the persistent credit gap remains a fundamental and systemic challenge for Bihar's MSME sector. Data from the 88th and 89th Joint State Level Bankers' Committee (SLBC) meetings reveals that in the financial year 2023-24, banks in Bihar sanctioned loans worth Rs. 76,975 crore against a target of Rs. 89,000 crore, achieving only 86% of the Annual Credit Plan (ACP) target for the MSME sector.<sup>13</sup> This shortfall is a direct manifestation of the continuing difficulty in converting available capital



into disbursed credit for enterprises. The overall Credit-Deposit (CD) ratio for the state stood at 58.71% in FY 2023-24, an improvement over the previous year, yet the "real" CD ratio for major banks is noted to be less than 40%.<sup>13</sup> This indicates a significant bottleneck where deposits are accumulated but not effectively disbursed as credit, showing that the problem is not a lack of capital within the state but a failure to connect that capital with the enterprises that need it. The low achievement in the ACP target and the low CD ratio are clear indicators that the problem of "inadequate credit" identified in the 2018 study has not been solved; it has simply evolved into an implementation and distribution challenge.

Financial Metric	Performance (FY 2023-24)	Source
<b>Annual Credit Plan (ACP) Target for MSME</b>	₹89,000 crore	88th & 89th Joint SLBC Meeting Minutes (2024) 10
<b>ACP Achievement for MSME</b>	₹76,975 crore	88th & 89th Joint SLBC Meeting Minutes (2024) 10
<b>% of ACP Target Achieved</b>	86%	88th & 89th Joint SLBC Meeting Minutes (2024) 10
<b>State CD Ratio</b>	58.71%	88th & 89th Joint SLBC Meeting Minutes (2024) 10
<b>Contribution of Manufacturing to GDP</b>	8.7%	Bihar Economic Survey (2024-25) <sup>13</sup>

**Root Causes of Financial Exclusion :** The reasons for this persistent credit gap are deeply embedded in the structure of the MSME ecosystem. A detailed report by the Small Industries Development Bank of India (SIDBI) on the Indian MSME sector identifies several critical barriers to accessing finance.<sup>19</sup> These include a lack of formalization, the inability to provide collateral or a credit history, limited financial literacy and management skills, and a lack of awareness of existing credit schemes.<sup>19</sup> While the Udyam registration has successfully formalized a large number of enterprises, the psychological barrier and fear of scrutiny remain for many micro-enterprises.<sup>19</sup>

The problem is not uniform across all segments of the sector. The credit gap is disproportionately higher for micro-enterprises (25%), in rural areas (32% compared to 20% in urban areas), and for women-owned MSMEs (35%).<sup>19</sup> This reveals that the financial

challenges are deeply linked to the socioeconomic and demographic composition of the state. While policies like MUY and PM Vishwakarma are designed to create the necessary formality and reduce the need for collateral, the data suggests that on-the-ground implementation is not yet fully effective. Banks, in turn, exhibit a fear of accounts becoming Non-Performing Assets (NPAs), which acts as a disincentive for them to lend more aggressively to these sectors.<sup>13</sup> Therefore, the challenge has shifted from a complete absence of institutional credit to a complex issue of trust, awareness, and procedural bottlenecks that impede the flow of capital to the most deserving segments.

## **6. Evolving Challenges: From Issues to Implementation Gaps**

**The Human Capital and Technology Divide :** The 2018 study identified a lack of skilled human resources and technological obsolescence as major constraints on the growth of MSMEs in Bihar.<sup>1</sup> While these issues persist, the institutional framework to address them has been significantly strengthened. The problem has shifted from a complete "lack of" infrastructure to an "implementation gap." For instance, the MSME Technology Centre in Patna provides highly practice-oriented training in modern technologies such as mechatronics, precision manufacturing, and CAD/CAM.<sup>20</sup> The institution is equipped with modern machinery and aims to provide skilled manpower and assist MSME units in technological upgrades.<sup>20</sup>

The state has also launched initiatives like the Mukhyamantri Pratigya Yojna, which provides internship opportunities and financial support to youth in the manufacturing and service sectors.<sup>21</sup> This demonstrates that the state is actively investing in the human capital and technological "soft infrastructure" required for a modern economy. However, the challenge lies in scaling these efforts to reach a sufficient number of entrepreneurs and workers across the state, particularly in rural areas, to create a meaningful, state-wide impact on productivity and quality.

**Market Linkages and Supply Chain Integration :** Another key challenge identified in the earlier analysis was the inadequate access to market linkages and poor supply chain integration, which often left MSMEs segregated and unable to achieve economies of scale.<sup>1</sup> While new policies and schemes are attempting to bridge this gap, the problem remains a significant hurdle. For instance, the PM Vishwakarma scheme provides marketing support by onboarding artisans onto e-commerce platforms and facilitating linkages to the value chain.<sup>16</sup> The state's own policies, such as the Bihar Startup Policy, advise government departments and Public Sector Undertakings (PSUs) to give preference to startups in procurement processes.<sup>12</sup>

However, the sheer scale of the micro-enterprise base, with its 97% share of total units, makes it difficult to achieve seamless integration into larger supply chains. The

dominance of a trading-based economy also makes the sector more susceptible to market fluctuations, underscoring the strategic importance of policies that encourage manufacturing and value addition to create a more resilient and integrated industrial base. The challenge is no longer merely a lack of government support, but rather the immense difficulty of integrating a vast and informal ecosystem into modern, complex supply chains.

## **7. Conclusion and Strategic Recommendations: The Path to Sustainable Growth**

**Recapitulation of Key Findings :** The analysis demonstrates that the period from 2020 onwards has been transformative for Bihar's MSME sector. A strategic suite of policies, driven by both state and central governments, has successfully laid the groundwork for a new economic paradigm. The introduction of the Udyam registration portal has not only provided a more accurate count of the sector but has also formalized millions of micro-enterprises, which were previously invisible to official statistics. This formalization, combined with targeted schemes like the Mukhyamantri Udyami Yojana and the PM Vishwakarma Scheme, has directly addressed historical issues of capital access and employment creation. Furthermore, policies like the Textile and Leather Policy 2022 represent a strategic pivot towards strengthening the state's manufacturing base, which has been a long-standing weakness.

Despite this progress, fundamental challenges persist. The analysis highlights a persistent credit gap, with banks failing to meet their Annual Credit Plan targets for the MSME sector. This shortfall is a symptom of deeper, systemic issues, including a lack of financial literacy, fear of collateral-free lending, and a disproportionately high credit gap in rural and women-owned enterprises. The challenge is no longer a complete absence of institutional support but an "implementation gap" where policies are in place but their full impact is yet to be realized on the ground.

**Actionable Recommendations :** Based on this analysis, the following strategic recommendations are proposed to ensure the continued and sustainable growth of Bihar's MSME sector:

- **Bridging the Credit Gap:** The state must initiate a multi-pronged approach to address the financial bottleneck. This includes the creation of a single-window system at the district level to streamline loan application processes and reduce procedural delays.<sup>13</sup> There is also a critical need for widespread financial literacy and awareness campaigns to educate entrepreneurs about available government schemes and the benefits of formal credit. Furthermore, the government should establish clear accountability mechanisms for banks to ensure the full achievement of their Annual Credit Plan targets for the MSME sector.

- **Fostering Manufacturing Growth:** To shift the sector's composition away from its heavy reliance on trading and services, the state should continue to offer and expand the targeted incentives seen in the Textile and Leather Policy. This includes providing generous capital and employment subsidies to attract investment in other key manufacturing sectors. Policies should also encourage the formation of clusters and common facility centers to help micro-enterprises achieve economies of scale and integrate into larger value chains.
- **Strengthening the Ecosystem:** The reach of institutional support, such as the MSME Technology Centre in Patna, must be expanded to all districts, ensuring that training and technological assistance are accessible to a wider pool of entrepreneurs and workers. Targeted support mechanisms should be developed to specifically address the unique needs of women-owned and rural-based enterprises, helping them overcome financial and social barriers to growth.

**Future Outlook :** The groundwork for a vibrant MSME ecosystem has been successfully laid in Bihar. The strategic shift in policy, from broad-based schemes to targeted interventions, has demonstrably changed the state's economic narrative. The next phase of growth will depend not on the creation of new policies, but on the meticulous and effective implementation of the existing ones. By addressing the persistent credit gap, fostering manufacturing growth, and strengthening the institutional support system, Bihar can ensure that its MSME sector evolves from a mere contributor to the GSDP to a truly powerful and sustainable engine of inclusive economic development. The state is well-poised to capitalize on the momentum it has built and fulfill its potential as a leader in India's industrial transformation.

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