

All Members,

### RBI constitutes Expert Committee on MSMEs

Considering the importance of the MSMEs in the Indian economy, it is essential to understand the structural bottlenecks and factors affecting the performance of the MSMEs. It has, therefore, been considered necessary that a comprehensive review is undertaken to identify causes and propose long term solutions, for the economic and financial sustainability of the MSME sector. It was announced in the Fifth Bi-Monthly Monetary Policy Statement for 2018-19, dated December 5, 2018 by RBI, that they will constitute an Expert Committee on Micro, Small and Medium Enterprises. Accordingly, RBI has formed the said Committee under the Chairmanship of Shri U.K. Sinha, Former Chairman, Securities and Exchange Board of India.

The terms of reference of the committee are as under:

- To review the current institutional framework in place to support the MSME sector
- To study the impact of the recent economic reforms on the sector and identify the structural problems affecting its growth
- To examine the factors affecting the timely and adequate availability of finance to the sector
- To study the global best practices with respect to MSMEs and recommend its adoption in India, wherever appropriate
- To review the existing MSME focused policies and its impact on the sector
- To propose measures for leveraging technology in accelerating growth of the sector
- To suggest long-term solutions for the economic and financial sustainability of the MSME sector

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Warm Regards,

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