

Govt launches initiatives to boost online trading of MSMEs, credit access for women-led businesses

An MSME Trade Enablement and Marketing initiative aimed at helping small businesses participate in online trade using the Open Network for Digital Commerce platform was launched

[Manas Pimpalkhare](#)

New Delhi: Union minister for MSME Jitan Ram Manjhi on Thursday launched two initiatives to boost micro and small businesses trade using e-commerce and to support women entrepreneurs on International MSME Day celebrations in the national capital.

The minister launched an MSME Trade Enablement and Marketing (TEAM)' initiative aimed at helping small businesses participate in online trade using the Open Network for Digital Commerce (ONDC) platform.

The second initiative, named 'Yashaswini', is a mass awareness campaign to support informal women-led businesses by giving more access to capital and more trade opportunities with large corporations to formalize them.

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Manjhi said the focus of the government is on access to credit, increased access to markets and e-commerce, enhanced digitization, and empowerment of women and artisans.

Initiative to help 5 lakh micro and small businesses

The MSME TEAM initiative will help five lakh micro and small businesses, and half of the beneficiaries of these schemes will be women-led businesses, Manjhi said.

Union minister of state for law and justice Arjun Ram Meghwal spoke about the areas of reforms aimed at making MSMEs globally competitive. He added that the government is ensuring ease of doing business and ease of living through legal reforms and technological innovations towards strengthening MSMEs.

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Addressing the event, Auguste Tano Kouame, country director, World Bank said financial aid from private parties disbursed to Indian MSMEs by the World Bank helped push economic recovery in the world's most populous nation.

Avnit Arora, director, department of legal affairs, ministry of law and justice outlined the alternative dispute resolution mechanisms that the government has created and said that arbitration and mediation would be cost-effective and time bound for MSMEs.

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