



## MSMEs set to gain

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A payment platform for MSMEs will be created to enable them to file their bills and make their payments. That will minimize transaction costs and boost investment in the sector. Steps will be taken to allow all MSMEs to participate directly on the Trade Receivables Discounting System (TReDS). The pension benefit will be extended to about three crore retail traders and small shopkeepers having annual turnover below Rs. 1.5 crore. To encourage digital payments, there will be 2% TDS on cash withdrawal exceeding Rs. 1 crore in a year from a bank account. These targeted steps will help strengthen the MSME sector, as well as enhance economic competitiveness.

*\*Photo Credit: Google*