



MSME & Startup Updates Quarterly e-Newsletter

October 2026



CA. Gyan Chandra Misra

Chairman

Committee on MSME & Startup, ICAI

Dear Members and Stakeholders,

The small and medium enterprises industry played a pivotal role in achieving a robust 7.8 percent growth in India's GDP during the first quarter of the current fiscal, underscoring its position as the vibrant backbone of our national economy. To sustain and accelerate this growth momentum, the MSME & Startup Committee has been actively working on multiple front strengthening capacity, fostering innovation, and bridging institutional gaps.

This edition of our Quarterly Newsletter, showcasing our continued commitment to strengthening India's MSME and Startup ecosystem.

The quarter witnessed several impactful initiatives, including Guinness World Records attempt for our Pan-India Financial Advisory Campaign, strategic engagements with PFRDA and QCI, the MSME Strategic Stakeholders Meet 2026, and important resource releases like the Handbook for MSMEs, the ICAI ScaleUp India Summit Report 2026, and the White Paper on ICAI MSME Manthan 2026, **Virtual Certificate Course on MSME and ICAI MSME Pathshala Series and announcing the Virtual Certificate Course on Startup**. Together, these initiatives reflect our endeavour to bring professional knowledge, institutional support and practical guidance closer to MSMEs and Startups across the country.

A highlight of the quarter was the **MSME Strategic Stakeholders Meet 2026**, which brought together Ministries, Regulators, Financial



Message from the Chairman

Institutions, Industry Bodies, Associations and other ecosystem partners for meaningful dialogue on the opportunities and challenges confronting MSMEs and Startups. Further reinforces our focus on creating a strong knowledge and capacity-building framework for the sector.

Furthermore, following the historic passing of the **MSMED Amendment Act, 2026**, the Committee organized a timely webinar titled "MSME Delayed Payments 2.0: MSMED Amendment Bill 2026 & Role of CAs." Designed to support the business community through these transformative regulatory changes, the session focused on enhanced statutory protections against delayed payments and the critical role of Chartered Accountants in helping enterprises navigate compliance, secure cash flows, and leverage new digital mechanisms.

As India moves towards the vision of Viksit Bharat @2047, the MSME and Startup ecosystem will remain central to our journey of inclusive and sustained economic development. Our endeavour is not merely to support enterprises in navigating the present, but to prepare them to seize tomorrow's global opportunities. By strengthening professional capabilities, fostering collaboration, and creating robust knowledge platforms, The Committee is committed to supporting this objective by empowering Chartered Accountants with contemporary knowledge and practical insights to effectively guide MSMEs and Startups.

Together, we can empower enterprises to scale with confidence, innovate with purpose, and contribute meaningfully to India's growth story.



CA. Sanjay Kumar Agarwal

Vice-Chairman

Committee on MSME & Startup, ICAI

Dear Members and Stakeholders,

The MSME and Startup sector continues to act as a powerful engine for India's economic momentum—highlighted by a massive network of over **9.6 crore registered enterprises**, a stellar contribution of over **31% to national GDP, nearly 35% to manufacturing output, and empowering over 120 million livelihoods** across the country, alongside a thriving startup ecosystem boasting well over **1,40,000 recognized entities**.

To channel this immense potential into sustained economic growth, the MSME & Startup Committee has been tirelessly working to bridge institutional gaps, foster innovation, and build robust support systems that empower these enterprises to scale new heights.

Reflecting on the past quarter, our journey has been exceptionally dynamic and productive. We have actively bridged knowledge gaps and fostered a resilient business environment through landmark efforts, including Guinness World Records-recognized Pan-India Financial Advisory Campaign, strategic institutional



Message from the Vice-Chairman

collaborations with the PFRDA and QCI, and the highly successful MSME Strategic Stakeholders Meet 2026. Additionally, our newly launched publications—the Resource Handbook for MSMEs, the ICAI ScaleUp India Summit Report 2026, and the White Paper on ICAI MSME Manthan 2026—equip our members with indispensable, data-driven insights to successfully navigate an evolving economic landscape.

At its core, the Committee remains dedicated to fostering synergy among policymakers, regulators, financial institutions, industry bodies, and professionals. Our primary goal is to amplify awareness, strengthen professional backing, and empower enterprises to seize emerging opportunities while overcoming operational hurdles.

Central to this mission is our commitment to upskilling Chartered Accountants with cutting-edge knowledge across compliance, finance, digital technology, and government schemes. Through targeted programs like the ICAI MSME Pathshala Series, the Virtual Certificate Course on MSME, and the upcoming Virtual Certificate Course on Startups, we are continuously preparing our members to act as strategic catalysts for growth. Together, let us continue to build a thriving, competitive, and future-ready ecosystem for India's entrepreneurs.



Initiatives of MSME & Start-up Committee, ICAI

The Committee has undertaken several significant activities during the quarter July- September 2026 to enhance professional development and Knowledge sharing with in the MSME & Startup Ecosystem. These activities include the following:

Guinness World Records

The MSME & Startup Committee undertook a **pan-India Financial Advisory Campaign from 25th June to 2nd July 2026**, with the objective of providing financial advisory and mentorship support to MSMEs. The initiative resulted in **10,625 online registrations** for the Financial Advisory Campaign in one week, enabling ICAI to achieve the **Guinness World Records** title for "Most people to sign up for the financial advisory campaign online in one week."

The Guinness World Records title was received by the ICAI leadership at a felicitation ceremony held on **28th July 2026 in New Delhi**. The achievement represents a significant milestone for the Committee and reflects the scale of ICAI's **pan-India outreach** and commitment towards MSME empowerment. The recognition adds to the visibility and outreach of ICAI's initiatives in the MSME and startup ecosystem and reflects the Institute's continued commitment towards undertaking impactful initiatives of national significance.



Strategic Meet with Pension Fund Regulatory and Development Authority (PFRDA) & Quality Council of India (QCI)

A high-level meeting was held with the Pension Fund Regulatory and Development Authority (PFRDA) to discuss matters of relevance to MSMEs particularly pension awareness, retirement planning, and financial security for the MSME workforce. The meeting was held at ICAI Bhawan, New Delhi, on 11 August 2026, between the ICAI leadership, led by Hon'ble President CA. Prasanna Kumar D, CA Sanjay Kumar Agrawal, Vice Chairman, MSME & Start-up Committee and CA Hansraj Chugh, Chairman, Public and Government Financial Management Committee, and Shri Arumugarangarajan P., Chief General Manager, PFRDA, and Shri Abhishek Dhiman, Assistant Manager, PFRDA. The meeting explored avenues for a strategic partnership to promote the National Pension System (NPS) across the MSME sector. In alignment with PFRDA's vision of a Pensioned India by 2047, the discussion highlighted that, with over 32 crore people employed in the MSME sector and only 29% of India's elderly population currently receiving pensions, there is significant scope to introduce and expand the NPS among individuals employed in the MSME sector. During the meeting, it was discussed that joint initiatives can be

undertaken focused on enhancing awareness among MSME's including ICAI members, enabling them to adopt and facilitate implementation of NPS among various stakeholders.

A meeting was held with Dr Aishvarya Raj, Head-National Division of Industry Excellence & CEO of National Board of Quality Promotion-Quality Council of India (QCI) and Dr Mahavir Tiwari, Joint Director-QCI to explore collaboration with the MSME & Startup Committee for promoting MSME Sustainable (ZED) Certification among MSMEs. The discussion focused on creating greater awareness about the benefits of ZED Certification, particularly in improving quality, productivity, sustainability and competitiveness. QCI expressed interest in entering into an MOU to leverage ICAI's extensive professional network and MSME outreach capabilities to bridge the awareness gap and facilitate wider adoption of ZED Certification. It was discussed that initially webinars may be organized jointly for creating awareness followed by state-wise email outreach and targeted communication for women entrepreneurs, wherever required.

MSME Strategic Stakeholders Meet 2026

The MSME & Startup Committee, ICAI successfully organized the ICAI MSME Strategic Stakeholders Meet 2026 on 18 September 2026 at The Park, New Delhi, in the esteemed presence of CA. Prasanna Kumar D, President, ICAI. The event brought together more than 60 key stakeholders from Ministries, Regulators, Financial Institutions, Industry Bodies, Associations and other ecosystem partners for high-level deliberations on key issues impacting MSMEs and Startups.



The meeting facilitated meaningful stakeholder engagement and deliberations on strengthening the MSME and Startup ecosystem, with valuable inputs from Government organisations, regulators, financial institutions, industry associations and other key stakeholders. The discussions focused on addressing challenges faced by MSMEs and Startups, strengthening collaboration, enhancing ease of doing business, and identifying opportunities for joint initiatives and strategic partnerships.

A key highlights of the event were the signing of a Memorandum of Understanding (MoU) between ICAI and AFC, aimed at strengthening collaboration and supporting the MSME and Startup ecosystem through joint initiatives and knowledge-sharing , During the event ICAI MSME Mahotsav 2026 was recognized by the **World Book of Records, Asia Book of Records, and the India Book of Records.**

During the meet, MSME and Startup Committee, released **ICAI ScaleUp India Summit Report 2026, White Paper on ICAI – DFO Residential Meet “MSME Manthan 2026” and Resource Handbook on MSME's.**

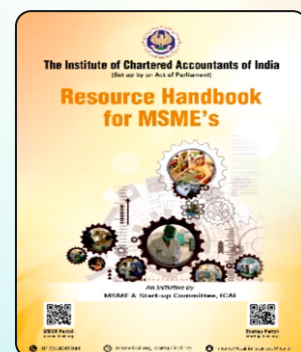
The Strategic Stakeholders Meet also provided a platform for identifying further collaboration opportunities with Ministries, Government organisations, regulators, financial institutions, industry associations and ecosystem partners, with the objective of strengthening institutional linkages and supporting the growth of MSMEs and Startups.



Publications Released by MSME & Startup Committee

Resource Handbook for MSMEs

The Resource Handbook for MSMEs, a comprehensive publication of the MSME & Startup Committee, was officially released on 18 September 2026 during the MSME Strategic Stakeholders Meet 2026 held at The Park, New Delhi. Developed as a structured and practical reference guide, the Handbook provides MSMEs and Startups with simplified and updated guidance on key areas of the business ecosystem, including statutory and regulatory compliances, Income Tax and GST, TReDS and receivables financing, government schemes, subsidies and incentives, startup benefits, accounting and bookkeeping, digital transformation and marketing, and solutions to common business challenges. It incorporates procedural guidance, checklists, dos and don'ts, and practical insights to facilitate informed decision-making and ease regulatory complexities. Through this initiative, the Committee seeks to strengthen the knowledge framework for MSMEs and Startups and reinforce ICAI's role as a trusted professional partner in supporting compliant and scalable business growth across India.



Report on ICAI ScaleUp India Summit 2026

The **MSME & Startup Committee of ICAI has published a comprehensive report on the ICAI ScaleUp India Summit 2026**, documenting the key highlights of the two-day programme held on 26–27 June 2026 at Jio World Convention Centre, Mumbai. The report captures the key sessions, expert deliberations and discussions covering **startup innovation, investment banking and venture capital, cybersecurity and data protection, MSME working capital finance, subsidies and incentives, SME IPOs, GeM and digital marketplaces, MSME Samadhaan and ODR**, along with the **Startup–Scale Up Tank**.



White Paper on the ICAI MSME Manthan Meet 2026

The **MSME & Startup Committee of ICAI has published a White Paper on the ICAI MSME Manthan Meet 2026**, documenting the key discussions, deliberations and outcomes of the programme. The White Paper captures the insights shared by government officials, academicians, MSME association representatives and industry experts on emerging opportunities, challenges and



Certificate Courses On MSME

The MSME & Startup Committee of ICAI successfully conducted the 20th Batch of the Virtual Certificate Course on MSME, aimed at enhancing participants' knowledge and understanding of key aspects of the MSME ecosystem. The course covered areas including Introduction to MSMEs, SME Exchange, Policy & Regulatory Framework, MSME Financing, IT Interventions, Government Schemes, Cluster Development and MSME Resolution, along with other relevant aspects, equipping professionals with practical knowledge and insights to effectively advise and support MSMEs. The batch witnessed 152 participants.

The Committee is also set to commence the Virtual Certificate Course on Startup from 21st October 2026, providing participants with an opportunity to develop comprehensive knowledge of the startup ecosystem and related professional opportunities.

The registration link for the upcoming Startup course:
<https://learning.icai.org/committee/msme/ccstartup/b9th-online/>



ICAI MSME Pathshala Series- Capacity Building Through Knowledge Sessions

ICAI MSME Pathshala Series has been conducted every Friday as part of a sustained effort to build capacity and enhance member engagement in the MSME and Startup ecosystem. The series is designed to equip Chartered Accountants and professionals with in-depth knowledge of MSME policies, compliance, sectoral opportunities, and regional schemes. It serves as a continuous learning platform to empower CAs to become effective growth partners for MSMEs across India. The weekly webinars have ensured consistent knowledge dissemination and have received encouraging participation from members across the country.

Pathshala Series	Date	Topic
104	7/1/2026	Chartered Accountants - Enablers of Developed India
105	7/10/2026	The AI-Powered CA: Powering MSME Growth in the Digital Age
106	7/17/2026	ERP Value Realization for MSMEs: Planning, Costing & Business Impact
107	7/24/2026	Foreign Funding Opportunities for MSMEs
108	8/7/2026	ODR (Online Dispute Resolution) - The New Era of MSME Debt Recovery
109	8/11/2026	MSME Delayed Payments 2.0: MSME Amendment Bill 2026 & Role of CAs
110	8/21/2026	Collateral-Free MSME Loans Up to ₹10 Crore for New & Existing Businesses
111	9/3/2026	Leveraging ZED Certification For MSMEs
112	9/11/2026	Unlocking Growth Through SME IPOs: From Preparation to Listing
113	9/25/2026	Digital Personal Data Protection Act, 2023: Compliance Obligations and Readiness Roadmap for MSMEs



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MSME & Startup Committee, ICAI

MSME Pathshala Series 111

Webinar on

TOPIC:
Leveraging ZED Certification For MSMEs

03 September 2026 (Thursday) **02:00 PM to 04:00 PM** **Event Venue: Virtually**

Opening Remarks & Address by

CA. Gyan Chandra Misra, CA. Sanjay Kumar Agarwal
Chairman, Vice-Chairman
MSME & Startup Committee, ICAI

Speakers

Dr. A. Raj, Mr. Sharad Dutt
Head Director, NDSE, Deputy Advisor (NDSE)

Coordinator

CA. Nimit Verma

Fees: NIL **2 CPs Hours**

Registration & View Link:
<https://live.icai.org/msme/03092026>

MSME Website: <https://msme.icai.org/> | Ph: + 0120-3045944 | Email: msme@icai.in



The Institute of Chartered Accountants of India
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MSME & Startup Committee, ICAI

MSME Pathshala Series 112

Webinar on

TOPIC:
Unlocking Growth Through SME IPOs: From Preparation to Listing

11 September 2026 (Friday) **01:00 PM to 03:00 PM** **Event Venue: Virtually**

Opening Remarks & Address by

CA. Gyan Chandra Misra, CA. Sanjay Kumar Agarwal
Chairman, Vice-Chairman
MSME & Startup Committee, ICAI

Speaker

CA. Shivam Bansal

Coordinator

CA. Varun Arora

Fees: NIL **2 CPs Hours**

Registration & View Link:
<https://live.icai.org/msme/11092026>

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MSME & Start-up Committee, ICAI

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MSME Portal:
msme.icai.org



Startup Portal:
startup.icai.org