



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
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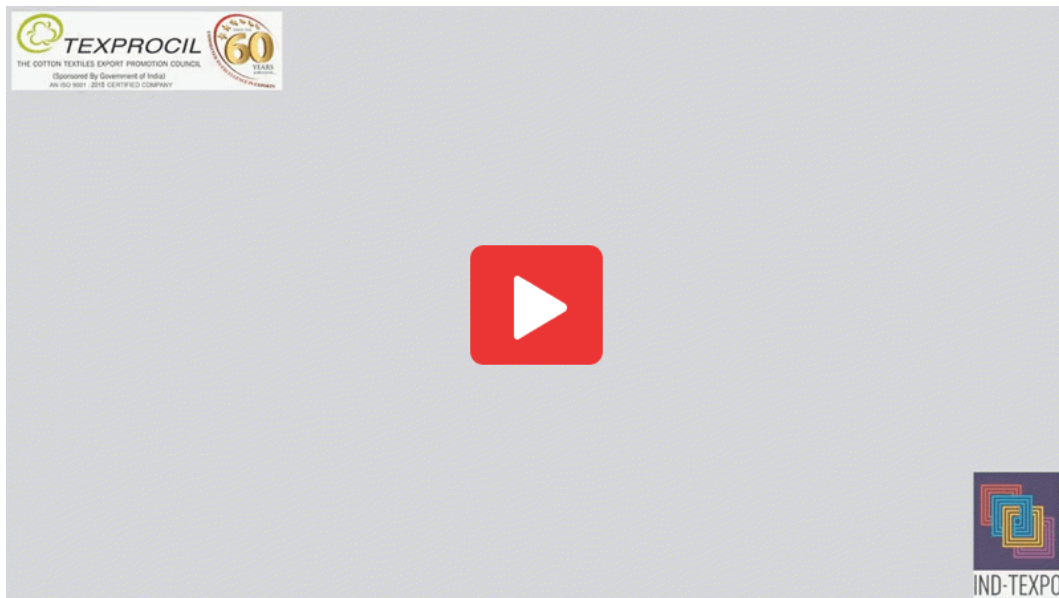
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Circular No. EPS/69/2020-21

To: Members of the Council

Sub : Clarifications issued by RBI on definition of MSMEs



Dear Member,

As you are aware, the Ministry of MSME had notified the criteria for classifying the enterprises as Micro, Small and Medium Enterprises vide Notification dated June 26, 2020.

RBI has now issued clarifications on the revised definition of MSMEs vide Circular dated August 21, 2020 which are as follows:

(i) The existing Entrepreneurs Memorandum (EM) Part II and Udyog Aadhaar Memorandum (UAMs) of the MSMEs obtained till June 30, 2020 shall remain valid till March 31, 2021.

(ii) 'Udyam Registration Certificate' issued on self-declaration basis for enterprises exempted from filing GSTR and / or ITR returns will be valid for the time being,

upto March 31, 2021.

(iii) The value of Plant and Machinery or Equipment for purposes of classification of MSMEs shall mean the Written Down Value (WDV) as at the end of the Financial Year as defined in the Income Tax Act and not cost of acquisition or original price, which was applicable in the context of the earlier classification criteria.

A copy of RBI Circular dated August 21,2020 is enclosed herewith ([click here](#)) for your information.

You are requested to please take a note of the above and do the needful. In case, you need any further clarification or guidance in the matter please contact Shri A.Ravi Kumar, Joint Director, TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal

Executive Director

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