**Abstract**

MSME stands for Micro, Small and Medium Enterprises. These industries or enterprises forms the backbone of Indian economy. The Micro Small & Medium Enterprises (MSMEs) are defined in India under the act of MSMED Act 2006 on the basis of capital investment made in plant and machinery, excluding investments in land and building. Entrepreneurship may be regarded as powerful tool for economic development of a predominantly agricultural country like India.Themicro,small and medium enterprises (MSMEs) contribute about 7-8 percent of India’s GDP, 45 per cent of the manufacturing output and 40 per cent of the exports. They are recognized as the engine of growth for the economy. After agriculture, MSME sector employs the largest number of person. The many avenues are awaiting to an optimistic entrepreneur