

## NSIC Registration

### What is all about NSIC Registration?

National Small Industries Corporation was established by the Government of India in 1955. Today, NSIC is a reputed Mini Ratna PSU that also possesses ISO 9001:2015 certification.

In order to promote small & growing entrepreneurs in post-independent India, the Government of India has set up NSIC, which acts as an intermediary to provide assistance to small scale industries (SSI). The MSEs having NSIC Registration can get access to numerous developmental schemes of the government and achieve tremendous growth in their business.

#### Some functions of NSIC are mentioned below:

NSIC runs various developmental schemes for MSMEs as to enhance their competitiveness.

NSIC provides integrated support services to MSMEs in relation to Marketing, Technology and Finance.

NSIC provides training and skill development to the MSMEs in India.

### Who are eligible for NSIC Registration?

Every business enterprises fulfilling below condition are eligible for NSIC registration under Single Point Registration Scheme (SPRS).

**#1.** All Micro Enterprises whose investment in plant & machinery is up to INR 25 lakhs (In-service sector up to INR 10 Lakhs)

**or**

All Small Enterprises whose investment in plant & machinery is up to INR 5 Crore (In-service sector up to INR 2 crores)

**#2.** Holding MSME Certificate.

**#3.** Completed one year of business commencement.

Exemption(s): The Provisional Registration Certificate shall be issued to the Micro & Small Enterprises under the Single Point Registration scheme, which has not completed one year of business commencement. However, this will be subject to a monetary limit of INR 5 Lacs.

### **Validity of NSIC Registration**

NSIC registration under Single Point Registration Scheme shall be valid for 2 Years. This shall be renewed every 2 years after verification of Commercial and Technical Competence (CTC) of the registered MSEs.

**Note:** Provisional NSIC Registration shall be valid for 1 year from the date of the issue of NSIC application, i.e. after levying the NSIC registration fee and obtaining the required documents.

## **NSIC Registration Benefits**

### **Free allotment of tenders**

One of the key benefits of NSIC registration is that it enables the allotment of tenders totally free of cost to eligible MSMEs.

### **No EMD deposit**

MSMEs with NSIC registration need not pay Earnest Money Deposit (EMD). This is taken from the bidder, to assure his sincerity in a deal.

### **Development of SSIs**

Notably, NSIC has reserved 358 items for purchase particularly only from (Small Scale Industries) SSIs as to uplift this sector.

### **Assistance in Government tenders**

All MSMEs bidding for tender within the price cap of L1+15% are allowed to supply up to 20% of the demand by reducing the price to L1.

### **The reserved quota**

Out of the total annual requirement of 20% supplies from MSMEs, 4% is reserved for the units owned by SC/STs.

### **Overall progress of MSMEs**

NSIC executes various interconnected aid services concerning Marketing, Technology, Finance and other kinds of support to MSMEs