

UNPACKING THE ROLE OF INTELLECTUAL PROPERTY IN EMPOWERING THE MSME SECTOR OF INDIA

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ABSTRACT

Micro, small, and medium enterprises [“MSMEs”] have a substantial impact on India’s economy, contributing over 29% to the country’s Gross Domestic Product [“GDP”]¹. They are the backbone of developing economies worldwide, fostering innovation, and competition and driving development. The primary factor that can distinguish them from large multinational corporations is protecting their intellectual property. The authors, through this paper, attempt to navigate and explore the significance of various intellectual property rights [“IPRs”] in giving an edge to MSMEs in the market through exclusivity cultivated by IPR. The paper aims to highlight how IPR protection boosts profitability and promotes investments in research and development, encouraging innovation. Recognizing the importance of IPRs for MSMEs, the government of India has also significantly contributed by introducing programs and schemes for IPR promotion in MSMEs. However, in India’s rapidly changing dynamic market, most of the innovative endeavors of MSMEs and their brand identities are vulnerable and at risk of exploitation.

The paper, therefore, further acknowledges the challenges that are exclusively faced by MSMEs when it comes to the incorporation of intellectual property rights in their business operations. It underscores the overall role played by IPR in MSMEs and the challenges faced by them in leveraging and implementing IPR as a tool for growth and development. The authors attempt to consolidate the issues and challenges and suggest viable solutions to address and overcome these IPR-centric challenges in MSMEs not only in India but across the Indian subcontinent.

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¹ *What is MSME and its role in Indian Economy*, BAJAJ FINSERV (Sept. 14, 2023), <https://www.bajajfinserv.in/what-is-msme-and-impact-on-the-indian-economy>.

I. INTRODUCTION

MSMEs play a very vital role in sustaining the economy of a nation. Especially for the developing economies, their overall contribution has been of immense value. A World Bank report highlights that MSMEs are the backbone of the global economy, contributing over 50% of jobs and constituting around 90% of all businesses.² The supply and distribution chains, not only in India but also abroad, revolve around MSMEs. Intellectual property rights over time have become an inalienable part of businesses, big or small, because of technological change, reduction of the product cycle, competition, and increased investment in research and development [“R&D”], to name a few. Therefore, one method that can be used by MSMEs and startups to gain an advantageous position over others, is through the effective utilization of IPRs.³

IPRs play a pivotal role in safeguarding the fruits of such R&D endeavors. By securing patents, trademarks, and other relevant forms of IPR protection, MSMEs can prevent unauthorized imitation and exploitation of their intellectual assets. This not only incentivizes further innovation but also enables them to command fair market value for their unique offerings, ultimately contributing to their global competitiveness and market share expansion.⁴ Intellectual property is the creation of the mind, which includes within its ambit inventions, literary works, artistic works, designs, etc.

IPRs are rights granted to authors, creators, or inventors for their work. MSMEs more than often are based on unique ideas, creative concepts, and one-of-a-kind innovations, this uniqueness is a result of the human intellect, which can be protected through IPR.⁵ This means the competitive edge that an MSME has over other competitors in the market is protected by IPR.

MSMEs in India: Per a notification dated June 1st, 2020, the definition of MSMEs was updated by the Ministry of Micro, Small & Medium Enterprises.⁶ It classified the MSMEs based on investment in plant, machinery, or equipment & turnover as follows:

² Nayan Rawal, *Cheers Indian MSME For Intellectual Property*, INDIALAW LLP (June 22, 2021), <https://www.indialaw.in/blog/intellectual-property-rights/cheers-indian-msme-for-intellectual-property-ip/>.

³ P. Paramashivaiah & D N, *Role of Intellectual Property Rights for Transformation of MSMEs in Post COVID-19 Era* (2020), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3789874.

⁴ Vinod Kapoor & Priya Nagpal, *Intellectual Property Rights and Small Medium Enterprises (SME's)*, 1 INT J. L. & LEGAL JURIS. STUD.

⁵ Ip Solution Advocates And Ip Attorneys, *The Importance of Intellectual Property Rights (IPR) for MSMEs: How it Can Benefit Your Business*, LINKEDIN (June 27, 2023), <https://www.linkedin.com/pulse/importance-intellectual-property-rights/>.

⁶ *What's MSME?*, MINISTRY OF MICRO, SMALL & MEDIUM ENTERPRISES, <https://msme.gov.in/know-about-msme>.

BASIS OF DIFFERENCE	MICRO ENTERPRISES	SMALL ENTERPRISES	MEDIUM ENTERPRISES
Investment	Not More than 1 cr.	Not More than 10 cr.	Not More than 50 cr.
Annual Turnover	Not More than 5 cr.	Not More than 50 cr.	Not More than 250 cr.

Source: Ministry of Micro, Small and Medium Enterprises⁷

MSMEs in India contribute significantly to the economic progress of the country. Nearly 40% of the labour force in India is employed by MSMEs and 20% of these MSMEs are based in the rural areas of the country.⁸ Apart from this, as per a 2017 report by the Ministry of MSMEs, there was a contribution of 30.74% to the GDP of MSMEs in India.⁹ In 2021, India was the third largest ecosystem concerning start-ups, with 21 unicorns.¹⁰ Hence, for India, the growing significance of the MSME sector is not new. But the question is whether the IP of these enterprises is accorded due significance or not.

To survive amidst the present cutthroat competition, they need to stand out. This can be done with the help of IPR. IPRs help keep rivals at bay, as IPR protection makes it difficult to copy or mimic the products and services of a company. It also opens up a new market ready to be accessed and empowered upon. This paper highlights the importance of IP in MSMEs and the present scenario of the same in India.

II. SIGNIFICANCE OF INTELLECTUAL PROPERTY IN MSMEs

There is a range of benefits that arise with proper identification and management of IP in MSMEs. They play a vital role in the expansion of businesses, and more than often it is advised that their IP is protected to open up opportunities of licensing to corporations in the future.¹¹ The importance of IP for MSMEs is as follows:

Exclusivity: In the competitive market, it is important to protect all assets. When it comes to intellectual property, there is always a chance of copying or reverse engineering. Protecting IP

⁷ *Id.*

⁸ Sonia Mukherjee, *Challenges to Indian Micro Small Scale and Medium Enterprises in the Era of Globalization*, 8 J. GLOB. ENTREP. RES. 28 (2018).

⁹ *Id.*

¹⁰ PTI, *India 3rd largest startup ecosystem; home to 21 unicorns: Ambassador to US*, BUSINESS TODAY (Jan. 6, 2021), <https://www.businesstoday.in/latest/economy-politics/story/india-3rd-largest-startup-ecosystem-home-to-21-unicorns-ambassador-to-us-283714-2021-01-06>.

¹¹ Sanjana, *Role of Intellectual Property Rights in Micro, Small and Medium Enterprises (MSMEs)*, IIPRD (Aug. 13, 2021), <https://www.iiprd.com/role-of-intellectual-property-rights-in-micro-small-and-medium-enterprises-MSMEs/>.

helps reduce the possibility of potential copying and IP thievery.¹² Corporations invest an enormous amount of money to get a monopoly in the market and earn maximum profits out of it. Similarly, for profit-gaining and expansion of business, MSMEs should plan and invest in intellectual property identification and management. In case an unauthorized party attempts to make use of the IP, there will be legal remedies available, given the IP has been protected by the enterprise. IP exclusivity directly leads to business growth.¹³ By having exclusive rights to use and commercialize certain products, businesses have the advantage of creating a barrier for competitors to enter the market. Exclusivity not only gives a monopoly in the market but also generates prospects of licensing & franchising.

Market Value: IP enhances the value of a brand or product in the market to a significant extent. It is a parameter which influences major sectors that make up a business unit including trade, transmission, and technology transfer.¹⁴ IPs affect the entire supply chain of any business. Big brands can attract customers and scare of imitation, these brand names are a form of intellectual property protected through trademarks and copyright. IP helps increase the total worth of businesses by contributing to the value of the brand and product. They facilitate gaining the required capital and assets crucial for surviving in the market in the present times when competition is at its peak. This safeguard benefits both the proprietor and the sector, while also offering encouragement for private companies to invest in their projects.¹⁵

Marketing: Various components make up the marketing campaign of a company. A strong marketing strategy helps boost product sales like no other tool. A significant number of these components are eligible for IP protection.¹⁶ These include (1) Commercial identity: which means the brand identity, i.e., brand name, logo, product name, etc. (2) Promotional Constituents: this includes the custom advertisements, original and unique designs of print ads and web pages, etc. (3) Other Creative Elements: like photographs, paintings, artworks, literary works, etc.¹⁷ Marketing includes a wide range of intellectual property rights like trademarks, copyrights, designs and, in a few cases, patents too. This also applies in another way, which involves incorporating IPs for

¹² Amrit Bidya Ventures LLP, *Why Intellectual Property Rights (IPR) play a pivotal role in any industry and the potential consequences if IPR is not registered on a case-by-case*, LINKEDIN (Aug. 14, 2023), <https://www.linkedin.com/pulse/why-intellectual-property-rights-ipr-play-pivotal-any-ventures-llp/>.

¹³ *Intellectual Property Rights Exclusivity And Business Growth*, IP BULLETIN (May 12, 2022), <https://ipbulletin.in/intellectual-property-rights-and-business-growth/>.

¹⁴ Rajnish Kumar Singh, *Role Of Intellectual Property Rights For SMEs: Need To Manage Knowledge*, 6(1) DLR 25 (2014).

¹⁵ IP Bulletin, *supra* note 13.

¹⁶ *Intellectual Property and Marketing: How Compliant Is Your Ad Campaign?*, ABOUT NAJA INTELLECTUAL PROPERTY (June 3, 2020), <https://abounaja.com/blogs/intellectual-property-and-marketing>.

¹⁷ *Id.*

marketing purposes. A new patented technology, a famous trademark or a unique artistic work has the potential to increase the sales of products and more than often benefits enterprises to a great extent.¹⁸ For instance, a trademark helps a company reap the benefits of the valuable goodwill that comes with it. Once a place is established for the trademark it takes roots in the minds of the public, helping in the growth of the business and sales of products associated with the mark.

Importance of Geographical Indication Protection for MSMEs: In developing countries like India, more than often Geographical Indication products ["GI"] are produced & preserved by local communities, except for a few world-famous GI products that are specially catered by statutory bodies established by the government, like Darjeeling tea.¹⁹ A GI tag on the product can work miracles for a product to gain popularity and demand. Quite often, GI ensures that the quality of the product is maintained, and people are ready to pay a premium price for the protected product.²⁰ MSMEs working with GI products are likely to benefit greatly from the reputation of the product. For instance, the incense market in India was mostly based in rural areas. However, the All-India Agarbatti Manufacturing Association realized the potential in 2005 and applied for a GI. Now, the current turnover of the association is increasing rapidly.²¹ It might not be an MSME, but nothing stops MSMEs from following the same path. Recognizing the potential of GIs and getting them registered is certainly a great way to expand businesses and enhance profits.

Investment: A company is valued for its present and future assets. Intellectual property works two ways: it attracts investments, and it also acts as an investment for the future. IPs can attract potential investors. It can be done by giving stakes to the investors in the profits that might arise from the monopoly and exclusivity that is ensured by an IP. A strong IP portfolio has a 75% higher probability of attracting investments.²² IP plays a crucial role when deciding upon an investment opportunity. IPs are themselves an investment too, for instance, probable patents are nothing but an investment for the company's progress.²³

¹⁸ Jodie Byass, *Why Intellectual Property is Crucial to your Brand's Marketing Success*, SIMPLE, <https://www.simple.io/blog/intellectual-property-crucial-brands-digital-marketing-success>.

¹⁹ Stseo, *Geographical Indication (GI) Protection Darjeeling Tea*, SOURCE TRACE SYSTEMS (2016), <https://sourcetrace.com/blog/protecting-gi-darjeeling-tea/>.

²⁰ *Why Geographical Indications Matter to SMEs*, WORLD INTELLECTUAL PROPERTY ORGANISATION, <https://www.wipo.int/sme/en/geographical-indications.html>.

²¹ Mini Tejaswi, *India's Incense Sticks Industry Expects 15% Growth in Exports, Domestic Sales*, THE HINDU (Sep. 28, 2021), <https://www.thehindu.com/news/national/karnataka/indias-incense-sticks-industry-expects-15-growth-in-exports-domestic-sales/article36708555.ece>.

²² Eduardo Fischer, *IP Strategy For Startups That Want To Attract More Investments*, LINKEDIN (Oct. 20, 2023), <https://www.linkedin.com/pulse/ip-strategy-startups-want-attract-more-investments-eduardo-fischer-ykxxe/>.

²³ Rajnish Kumar Singh, *supra* note 14.

Robust IP protection is vital for MSMEs to succeed and make a place for themselves in the market. They facilitate growth and ensure profits. With the growing importance of IPR in the commercial world, MSMEs must adopt strategies to protect their IP. However, various issues are unique to MSMEs when it comes to IP protection. The next part of the paper discusses the same.

III. INITIATIVES BY THE GOVERNMENT

The Government of India realized the importance of IP for MSMEs and has diligently worked on improving its condition. For instance, the Ministry of Electronics and Information Technology has always promoted and supported innovation, understanding its need and significance for businesses. The ministry acknowledges and invests in measures encouraging research and development.²⁴ There are multiple initiatives that the Ministry has taken to help incorporate IP in small businesses:

- 1) Establish a Centre that excels in studies and research relating to intellectual property rights.
- 2) Scheme providing financial support in IP filing to start-ups and SMEs.
- 3) Awareness Programs.

Further, in 2010, as a part of the National Manufacturing Competitiveness Program there were guidelines by the Government of India for the “Implementation of the Scheme Building Awareness on Intellectual Property Rights for Micro, Small and Medium Enterprises”. This aimed towards improving competition in the MSME sector and expanding the market for these enterprises through the inclusion of Intellectual Property.²⁵

Another important scheme is the MSME Innovative (IPR), which aims to improve a comprehensive IP-driven culture, spread awareness, and protect ideas and innovation.²⁶ Under this, “Intellectual Property Facilitation Centers” were established. Fees for registration for IP are reimbursed to MSMEs, among other benefits. MSMEs if registered under Udyam, can claim assistance up to 5 lakhs rupees depending upon the type of IP and kind of registration they seek – national or international.²⁷ Udyam registration is a compulsory certificate awarded by the MSME Ministry when an MSME signs up on the official government portal. An Udyam registration

²⁴ *IPR Initiatives*, MINISTRY OF ELECTRONICS & INFORMATION TECHNOLOGY, <https://www.meity.gov.in/ipr-initiatives#:~:text=Some%20of%20the%20major%20initiatives,Filing%20through%20SIP%20DEIT%20Scheme.>

²⁵ *Id.*

²⁶ *About Scheme*, MSME INNOVATIVE (IPR), <https://innovative.msme.gov.in/Home/AboutIpr.>

²⁷ *Id.*

certificate can prove to be beneficial while securing loans and benefits provided under government schemes targeted to benefit MSMEs.²⁸

IV. CHALLENGES FACED BY MSMEs REGARDING IPRs

Innovation gives MSMEs a distinct standing in the market and hence, it becomes important to safeguard their intellectual property. However, it is not achieved easily, multiple challenges are faced by MSMEs when dealing with IPR. Good management requires technical support and experts from the department to get effective results.²⁹ The following challenges are specific to IP and are faced by MSMEs:

Identification of Different Intellectual Properties: MSMEs are heterogeneous groups, which means that they are often involved in various activities ranging from production to distribution. The type, quality, and quantity of work done by each differs from place to place. Their innovative capabilities also differ vastly, they develop and produce different results.³⁰ In the areas of commerce that deal with technical sectors, most of the MSMEs highly rely on licensed patents for either future research & development or production of their products.³¹ It takes these enterprises a lot of time to come up with their own patents. In such situations, it becomes necessary to give equal importance to other intellectual properties.³² However, more often than not, MSMEs are not aware of them or do not consider them as important as patents. Intellectual properties such as trademarks, copyrights, and designs that can give the required competitive edge are not given the due importance that they deserve. Neither are these IPs identified, nor protected, therefore failing to be of any use to the businesses.³³

Lack of Awareness: This is the most common issue faced by MSMEs irrespective of the sector to which they belong. Businesses can fail to realize the importance of intellectual property, causing them to overlook chances to boost profits, expand their market presence, and diversify their risk.³⁴ Many small and medium enterprises [“SMEs”] in India are reportedly losing millions in revenue

²⁸ *Udyam Registration Certification: Benefits, Eligibility & Guidelines*, IIFL FINANCE (May 27, 2024), <https://www.iifl.com/blogs/business-loan/what-is-udyam-registration-and-its-benefits>.

²⁹ Sati-Salmah Sukarmijan & Olivia De Vega Sapong, *The Importance of Intellectual Property for SMEs: Challenges and Moving Forward*, 1 UMK PROCEDIA 74 (2014).

³⁰ Rajnish Kumar Singh, *supra* note 14.

³¹ *Id.*

³² Vinod Kapoor & Priya Nagpal, *supra* note 4.

³³ *More than just 'Patent Protected': How Intellectual Property (IP) can fuel collaboration and growth*, HGF (May 2024), <https://www.hgf.com/news/more-than-just-patent-protected-how-intellectual-property-ip-can-fuel-collaboration-and-growth/>.

³⁴ *Top 10 Intellectual Property Challenges Businesses Face in 2022*, ABOU NAJA INTELLECTUAL PROPERTY (Feb 2, 2023), <https://abounaja.com/blogs/intellectual-property-challenges>.

due to a lack of understanding about IPRs. India receives approximately 40,000 IP applications every year, with 85 percent of these being filed by multinational corporations and a significant number being filed by SMEs.³⁵ Some enterprises simply do not file for registration as they are not aware of the benefits that it might seek or think that the registration prices might be high. Registration prices for MSMEs and startups have already been reduced by the government, yet they are not aware of these benefits, making it difficult for them to value and use their IP effectively.³⁶

Lack of Experts: One of the main obstacles that emerging MSMEs face in relation to intellectual property is the absence of experts within their teams. Developing effective IP strategies and managing intellectual property requires a range of specialized skills, including legal expertise, scientific knowledge, human resource management, support from relevant institutions, and technical assistance. These elements collectively form the foundation of these MSMEs, but they often lack proficiency in these areas, creating a significant challenge. As a result, the financial resources needed to fill this gap become unattainable for these MSMEs.³⁷ Most of the processes involved, from identification of IP to applying are not a layman's work, a thorough understanding of the area is required. For instance, it has been observed that MSMEs in India have a low patenting rate, one of the reasons being the lack of experts.³⁸

Combating Piracy and Counterfeiting: Entrepreneurs often face significant challenges in addressing the issues of counterfeit goods and piracy. Counterfeiting and piracy have a detrimental impact on commerce and public welfare, as well as eroding trust in the quality of branded products, leading to substantial losses in revenue, investment, future sales, and growth opportunities.³⁹ Furthermore, they also adversely affect legitimate businesses and the employees who are integral to creating, producing, distributing, and selling authentic products. Moreover, infringing products are frequently of inferior quality, posing various risks to consumers, including serious threats to their health and safety.

³⁵ Komal Amit Gera, *Low IPR Awareness Costing Indian SMEs Heavily*, BUSINESS STANDARD (Aug. 6, 2013), https://www.business-standard.com/article/sme/low-ipr-awareness-costing-indian-smes-heavily-113080500984_1.html.

³⁶ Priyal Dhandhukia, Ujwal Prabhakar Nandekar, *Problems Faced By Small And Medium-Scale Enterprises in Terms Of Intellectual Property Rights*, 10(2) IJMA 310 (2021).

³⁷ *Id.*

³⁸ Madhav Kulkarni, *Low patenting by MSMEs in India: Possible reasons and solutions*, LINKEDIN, <https://www.linkedin.com/pulse/low-patenting-MSMEs-india-madhav-kulkarni/>.

³⁹ Sati-Salmah Sukarmijan, *supra* note 29.

V. PEOPLE TREE V. CHRISTIAN DIOR: A CASE STUDY

MSMEs are exploited and looted more easily than one might realize by big giants in businesses. The case study of *People Tree v. Christian Dior*⁴⁰ is one such example, where the lack of knowledge and expertise led to the exploitation of a small business. People Tree does not fall under the definition of MSME but rather is a small business the copying of whose design showcases how small businesses in India are exploited by business giants.⁴¹

In 2018, the owner of People Tree, which is a socio-cultural commercial initiative, took to Twitter to tell the world how a big brand had copied its design. The brand was Christian Dior, which, when it released its latest collection in 2018 and showcased it in the magazine Elle, had Sonam Kapoor wearing a block print dress designed by the People Tree Organization.

There was no case filed against the brand, however, there was an outside court settlement and a non-disclosure agreement in the picture.⁴² The art was protected through copyright and if registered, would have been protected by designs too. But the organization did not think of it. Another prospective intellectual property that would have helped the Organization is GI. The Bagru block print from Jaipur has a GI⁴³ and the same could have been applied for the block printing technique by the organization. This would not only have safeguarded them from exploitation but would also have enabled them to claim a premium price. However, the lack of knowledge and expertise led to the copying of the design and the absence of a legal remedy for People Tree.

VI. CONCLUSION: THE WAY FORWARD

The significance of IP is well understood and acknowledged now by the Indian government, which can be seen through the efforts made by them. The issues have come to light and the government has taken measures to resolve the same. The proposal for increasing awareness about intellectual property rights was introduced to help Indian MSMEs become more competitive in the global market. This is a significant example, but the actual effects are still not evident.

⁴⁰ Shreyoshi Guha, *People Tree v. Dior: IP Infringement, Cultural Appropriation or Both?*, SPICYIP, <https://spicyip.com/2018/02/people-tree-v-dior-ip-infringement-cultural-appropriation-or-both.html>.

⁴¹ Karuna Ezhara Parikh, *In Delhi, a People's Victory in Global Fashion*, THE WIRE (May 30, 2018), <https://thewire.in/culture/people-tree-christian-dior-settlement>.

⁴² Harshita Mukarama, *Dior and People Tree reach Settlement after Plagiarism Row*, THE QUINT (May 29, 2018), <https://www.thequint.com/lifestyle/fashion/delhi-based-people-tree-accuses-dior-of-plagiarism>.

⁴³ *Bagru Hand Block Print*, NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT, <https://www.nabard.org/gi/GIProductDetails.aspx?Id=18#:~:text=This%20art%20was%20recognised%20with%20GI%20tag%20in%202011.>

Awareness concerning all the IPs must be promoted rather than just focusing on patents. There should also be an overall integration of intellectual property rights in the working mechanisms of MSMEs like marketing, advertising, etc. For instance, Australia has established a marketing department focusing on training SMEs, which includes seminars on IP awareness at regular intervals and the inclusion of business advisors of SMEs as they hold the actual power of influencing.⁴⁴ Therefore, an all-encompassing approach focused on business advisors and decision makers shall be encouraged.

There is rarely any importance given to human expertise in human resources in small businesses. More than often, the value of human expertise is not even realized. Empirical studies done in the area of human resources in SMEs show that one of the most prominent factors that leads to the detriment of these companies is human resources.⁴⁵ To keep up with the competition in the market, it becomes important to invest in local and indigenous workforce. A prominent concern in India is regarding lower levels of productivity and below-margin capabilities of workers at MSMEs.⁴⁶ This acts as a constraint for the overall development and growth of enterprises. This lack of expertise is visible not just in IP but also in other sectors.

Different government sectors can come together to bridge the gap between awareness, economic growth, and competitiveness for the MSMEs. Many nations across the world have adopted this and the results can be seen. For instance, in Korea, the “Korean Intellectual Property Office” is in close cooperation with the Chambers of Commerce and the SME support agency⁴⁷ making it an effective method of improving the conditions of SMEs.⁴⁸ Apart from this, there should also be adoption of ICT in the day-to-day workings of MSMEs, which will not only make work easier but also help in keeping them aware of the latest developments through the electronic medium. ICT infrastructure will also help in the promotion of innovation and facilitate interoperability.⁴⁹ An efficient ICT system, if incorporated in the MSMEs, will help them keep up with the competition

⁴⁴Sati-Salmah Sukarmijan, *supra* note 29.

⁴⁵Zimyo Marketing, *Role of Human Resources in SMEs: The One Who Takes the Lead in Helping Businesses Mind Their Business*, ZIMYO (3 May, 2021), <https://www.zimyo.com/resources/insights/human-resources-in-smes-who-takes-the-lead-in-helping-businesses-mind-their-business/>.

⁴⁶ *Key Issues Impacting Growth in MSMEs*, LENDINGKART (Sep. 28, 2023), <https://www.lendingkart.com/blog/major-challenges-faced-by-the-msme-sector-their-impacts/>.

⁴⁷ Eulsoo Seo, *Overview of the National IP Policies and Services in Korea and Presentation of their Best Practices*, WIPO (2022).

⁴⁸ *Id.*

⁴⁹ Buteau S., *Roadmap for digital technology to foster India's MSME ecosystem opportunities and challenges*, 9 CSIT 233 (2021), <https://doi.org/10.1007/s40012-021-00345-4>.

in the market and maintain global standards. The introduction of new technology will take them a long way.⁵⁰

Thus, with the effective incorporation of IP in the functioning of MSMEs, it can be ensured that they flourish in the future. There are active steps that the government is taking, and an active response from the MSMEs aligned with the same course can help secure a permanent place for the Indian MSME industry in the global market.

⁵⁰ *Id.*