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Registered GST Practitioner The Micro, Small, and Medium Enterprises (MSME) sector is the "backbone" of the Indian economy, serving as a primary engine for industrial growth and employment generation. As of 2026, the sector comprises over 7.47 crore enterprises employing approximately 32.82 crore people, making it the second-largest employer in the country after agriculture. Important Role of MSMEs in the Indian Economy MSMEs contribute significantly across several key economic indicators: GDP Contribution: The sector accounts for 31.1% of India's GDP. Manufacturing Output: MSMEs contribute roughly 35.4% of the total manufacturing output in the country. Export Share: Approximately 48.58% o.....