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**Introduction** All Business Enterprises, whether commercial or non-commercial, commence their activities in a bootstrapped manner. Over the years, with their vision, persistent conviction, dedication, and relentless efforts they unfold their wings to grow by leaps and bounds to establish themselves progressively as Larger and Bigger Companies. These Enterprises may be owned by HNIs, Companies and Multinational Conglomerates, and could have operations which may stretch even beyond the Indian frontiers. Some can even be called Global Citizens of the world harnessing modern technology innovations and/or developments - participating competitively in the international arena. The Ministry of Micro Small and Medium Industries vide Notification no SO 2119 (E) dated June 26,2020 issued a Master Circular on definition of MSME, which majorly revamped the old definition of MSME, 2006 by explicitly widening the eligibility criteria of registration for MSMEs viz. Ma.....