

A Study of Challenges Faced by SMEs in Enforcing International Business Contracts in Pune Region

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Abstract: *Small and Medium Enterprises (SMEs) are critical contributors to economic growth, particularly in emerging markets such as India. In Pune, a bustling industrial hub, SMEs have established a solid foothold in various sectors, including manufacturing, information technology (IT), pharmaceuticals, and automotive. While many of these enterprises are engaged in international trade, they face significant hurdles when enforcing business contracts with foreign counterparts. The complexity of navigating multiple legal frameworks, coupled with financial and operational constraints, hinders the ability of these SMEs to protect their interests. This paper aims to explore the various challenges faced by Pune-based SMEs in enforcing international business contracts and provide recommendations to help overcome these obstacles. The study draws on case studies, legal frameworks, and interviews with industry experts to present a comprehensive overview of the current state of contract enforcement for SMEs in Pune.*

Keywords: Small and Medium Enterprises