CLAIMS

1. Bacterium belonging to *Bacillus* species exhibiting antimicrobial and/or antifungal and plant growth promoting activity, wherein the bacterium is isolated *Bacillus subtilis* ssp. *shriramensis* having the accession number MTCC-5674.

2. A pure culture of the bacterium as claimed in claim 1.

3. A composition comprising the bacterium as claimed in claim 1, wherein the composition has antimicrobial and/or antifungal and plant growth promoting activity.

4. The composition as claimed in claim 3, wherein the composition comprises $5x10^{s}$ cfu/ml to $5xl0^{7}$ cfu/ml of the bacterium.

5. The composition as claimed in any of the preceding claims optionally comprises one or more antimicrobial and/or antifungal and plant growth promoting agents.

6. The composition as claimed in any of the preceding claims optionally comprises agriculturally acceptable carrier.

7. A method for inhibiting growth of pathogenic fungi and/or bacteria, wherein said method comprises contacting the pathogenic fungi and/or bacteria with an effective amount of $5x10^{s}$ cfu/ml to $5xl0^{7}$ cfu/ml of the bacterium as claimed in claim 1 or the composition as claimed in any of the preceding claims.

8. The bacterium as claimed in claim 1 or the composition as claimed in any of the preceding claims whenever used for the preparation of an antimicrobial and/or antifungal and plant growth promotion composition for inhibiting the growth of pathogenic fungi and/or bacteria.