COSIDICI COURIER

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Golden Legacy of Excellence

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SLFIs Connect





Golden Jubilee Souvenir

Milestone @ 50



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AIMS AND OBJECTIVES OF THE COUNCIL OF STATE INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATIONS OF INDIA {COSIDICI}

COSIDICI is a national federation of State Level Financial Institutions comprising 18 State Financial Corporations (SFCs), 29 State Industrial Development Corporations (SIDCs) and 9 State Infrastructure & Investment Corporations (SIICs), engaged in promotion, development and financing of industry mainly in the small and medium sector. The objectives of the COSIDICI are to : -

- provide and arrange means and facilities for dissemination of knowledge and information relating to promotion and development of industries, for exchange of views and ideas on subjects of common interest to all Member Corporations.
- promote, protect and develop common interests of the various Member Corporations.
- establish and maintain at the Registered Office a Commercial and Technical Library and Information Centre for use of Member Corporations.
- co-operate with various institutions and organisations in India and abroad in the collection and exchange of information pertaining to industries.
- sponsor professional, technical, management, marketing and other programmes and services for the benefits of the Member Corporations.
- sponsor studies, surveys, research and development projects pertaining to industries.
- promote co-ordination, collaboration, joint participation and general understanding among the Member Corporations.
- organise common service facilities, courses, seminars, meetings and study tours for the benefit of the Member Corporations.
- institute awards for outstanding and meritorious performance in the activities connected with development of industries.
- seek representation for the Member Corporations on Government sponsored committees, councils, bodies, term lending institutions, teams etc. connected with the development of industries.
- render assistance to Member Corporations in their efforts to improve efficiency of operations of their assisted and sponsored units.
- establish contacts, relations with trade organisations, associations, Chambers of Industries or Commerce of India and abroad in furtherance of the objectives of the COSIDICI.
- liaise with and to represent to the Central and State Governments, the term lending and other financial institutions on the common problems and issues of the Member Corporations.
- co-operate and affiliate, if necessary, with other similar bodies, institutions associations in India and abroad with the intention of furthering the objectives of the COSIDICI.
- do all such other things as may be incidental or conducive to the attainment of the above objectives.

COSIDICI provides a common platform to the aforesaid State Level Financial Institutions (SLFIs) for ventilating their problems and grievances to the Government and All-India Financial Institutions and serves as a mouthpiece of the sector for influencing the policies of the Government/National Financial Institutions. Ever since its inception in 1976, COSIDICI has been playing its role commendably and has significantly produced the desired impact on the growth of the SLFI sector by providing training programmes for senior executives of its Member Corporations as well as offering and conducting consultancy/advisory services, studies in specific areas with a view to bringing about enhancement in managerial and organizational skill of the Member Corporations.

The Website launched by COSIDICI {URL No. http://www.cosidici.com} in the year 2000 contains comprehensive information regarding promotional and developmental schemes of the State Corporations for setting up of industries and is aimed to serve as a useful guide to the potential investors from inside and outside the country which also indicates state-wise investment opportunities and incentives available to the prospective entrepreneurs.

Bhupendra Patel

Chief Minister, Gujarat State



09-04-2026

Message...

In today's dynamic and competitive era, retaining young talent has become a significant challenge for all of us. With their fresh perspectives, technological savvy, and ambition, young generation bring immense value to the nation by the way of establishing start-ups, MSMEs and ultimately some of them emerges as unicorns. However, to retain and engage and young talent, organizations must implement effective strategies that recognize their unique needs and aspirations. These traits in the young generation of the nation have to sharpen their skills for more productivity, through various measures. We are assiduously following the vision of our **Honourable Prime Minister Shree Narendra Modi ji** of a New India that rides high on the entrepreneurial streak of its citizens, contributing to 'Make in India' through 'Startup India'.

I am much pleased to learn that the **Council of State Industrial Development & Investment Corporations of India (COSIDICI)** has completed five decades of its foundation on 7th April, 2026. It gives me immense pleasure to know that on the momentous occasion of the 50th Foundation Day a journal **"Golden Jubilee of COSIDICI: Five Decades of Legacy & Vision"** is being brought out with an aim to disseminate its five decades of dedicated service towards the growth and development of industry, particularly in the Micro, Small & Medium Enterprises (MSME) Sector. I hereby extend my heartiest best wishes to **Team-COSIDICI** and all the stakeholders for the success of the publication and for a bright future ahead.

(Bhupendra Patel)

Shree Hans Raj Verma, *Director General,*
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Chief Minister's Office
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09 April, 2026

Message...

It is heartening to note that the Council of State Industrial Development and Investment Corporations of India (COSIDICI), the national federation of State Level Financial Institutions, is celebrating its Golden Jubilee, marking 50 years since its establishment in 1976.

COSIDICI has played a commendable role in strengthening India's industrial ecosystem by fostering coordination among State Industrial Development Corporations and promoting balanced regional development. Through its efforts, it has facilitated knowledge sharing, policy advocacy, and capacity building, thereby enhancing the effectiveness of state-level institutions in supporting industrialisation and entrepreneurship.

Its consistent focus on MSME growth, infrastructure development, and investment promotion has contributed significantly to inclusive and sustainable economic progress across states. By acting as a bridge between stakeholders and enabling collaborative growth, COSIDICI continues to serve as an important catalyst in advancing India's vision of broad-based industrial development.

The industry and MSME sector have been recognised as major contributors to employment in the unorganised sector, making a significant contribution to India's GDP and serving as the key engine of inclusive growth due to their vast reach and ability to adapt swiftly to the evolving dynamics of the economic landscape.

I congratulate COSIDICI for its contributions to the development of the MSME sector over the last fifty years, during which the Indian economy has transformed from a fragile one into a global powerhouse. I am sure that, as the representative body of the sector, COSIDICI will provide future guidance to the sector as a whole more vigorously and continue to influence policymakers to steer it in the right direction. At the same time, the sector possesses promising potential with the signing of numerous Free Trade Agreements between India and many developed countries, which will require greater expert interventions to realise optimum benefits. I wish COSIDICI continued success in maintaining its eminent status as the torchbearer of the sector and hope that it continues to contribute proactively in the journey of making the sector robust, resilient and self-sustaining marching towards the path of an Atmanirbhar Bharat as envisioned by the Hon'ble Prime Minister of India.

Dr.Shaji K.V.
Chairman

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May 12, 2026

Message . . .

The **50th Foundation Day of COSIDICI** marks a significant milestone in the organization's illustrious journey of fostering industrial and entrepreneurial development over the past five decades. This Golden Jubilee marks not just the passage of time, but a remarkable journey of dedication, resilience and collective achievement. Since its inception (7th April, 1976), COSIDICI has played a pivotal role in supporting industry stakeholders, promoting innovation and contributing to economic progress. The Golden Jubilee celebration is not only a reflection of its longevity but also of its sustained relevance and impact in an ever-evolving industrial landscape.

I take this opportunity to express my sincere gratitude to all our esteemed members for their continued trust, support and cooperation. Your active participation and belief in our mission have been the driving force behind COSIDICI's sustained growth and accomplishments.

As COSIDICI commemorates this landmark occasion, it also sets its sights on the future aiming to further strengthen its role as a catalyst for industrial growth and entrepreneurial excellence. The journey ahead promises new opportunities for innovation, collaboration and meaningful contributions to the nation's development. The Golden Jubilee stands as a proud tribute to the organization's rich legacy and a reaffirmation of its commitment to continued progress and service to the industrial community.

Looking ahead, COSIDICI remains committed to building upon this strong legacy with renewed energy and vision. We will continue to strive for excellence, innovation and greater impact, ensuring that we remain a dynamic force in shaping the future of industry and entrepreneurship.

Let us move forward together with renewed enthusiasm and determination to achieve even greater heights in the years to come.

With best wishes to all on this momentous occasion.

Yours Sincerely

(N. YUVARAJ)

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The views expressed in the Journal are those of the contributors and not necessarily of the Council of State Industrial Development and Investment Corporations of India.

FROM THE
EDITOR'S DESK

REVITALIZING SLFIs : UNLOCKING REGIONAL GROWTH THROUGH MSMES TOWARDS 'VIKSIT BHARAT@2047'

Introduction :

State Level Financial Institutions (SLFIs) namely State Financial Corporations (SFCs) and State Industrial Investment and Development Corporations (SIIDCs) have long stood as foundational pillars of India's financial architecture. For over five decades, these grassroots oriented development finance institutions have significantly shaped the country's industrial and entrepreneurial landscape. Established by State Governments, their mandate has extended beyond mere financing to fulfilling broader socio-economic objectives such as nurturing first-generation entrepreneurs, generating employment, reducing poverty, and fostering balanced regional development.



Operating in remote and underdeveloped regions, these institutions have been instrumental in spreading industrial activity to areas previously limited to subsistence agriculture, animal husbandry, or traditional crafts. In doing so, they have contributed meaningfully to reducing regional disparities and decentralising industrial growth. Indeed, a substantial number of post-independence entrepreneurs in India's large and medium sectors began their journey with support from these state-level institutions before progressing to national-level financial bodies.

Repositioning SLFIs in a Liberalised Financial Landscape

Over time, these institutions have facilitated industrial expansion, built infrastructure, and supported employment creation, thereby playing a crucial role in India's broader industrialisation efforts. However, the onset of economic liberalisation and sweeping financial sector reforms has transformed the operating environment. Traditional development finance institutions now face mounting challenges as the distinction between commercial banking and long-term project financing continues to blur. Commercial banks have increasingly ventured into term lending, while financial institutions have diversified into working capital financing and other services.

In response to these changes, major national institutions have transitioned toward universal banking models, diversifying into areas such as investment banking, insurance, and housing finance. This shift has reduced the relative importance of long-term industrial lending. Consequently, state-level institutions must also adapt to remain relevant. Continued dependence on conventional long-term financing is no longer sustainable, particularly in the face of rising costs of funds and limited access to low-cost capital.

The implementation of prudential norms—including capital adequacy requirements, asset classification standards, income recognition, and provisioning has further intensified operational pressures. With shrinking margins and heightened competition, the viability of traditional business models has come under strain. To survive and grow, these institutions must diversify their portfolios by exploring new lending avenues and expanding into non-fund-based services.

A critical aspect of this transformation lies in strengthening their resource base. Mobilising funds independently through market instruments such as equity, bonds, debentures, and public deposits is essential. In the long run, converting these institutions into banking entities presents a viable strategic option. Such a transition would enable them to access low-cost public deposits, which could then be channelled into financing small and medium enterprises through both term loans and working capital support.

Moreover, this evolution would allow for more efficient utilisation of existing human resources by integrating them into banking operations. Importantly, funds mobilised within the state would largely be deployed locally, thereby improving the credit deposit ratio an area of concern in many regions. Ultimately, by embracing structural transformation and strategic diversification, state-level financial institutions can reposition themselves as dynamic contributors to India's evolving financial ecosystem while continuing to uphold their developmental mandate.

Role of SIIDCs and Revitalized SFCs in Driving MSME Growth and Regional Economic Development

State Industrial Infrastructure Development Corporations (SIIDCs) have emerged as powerful engines of economic transformation across India. By developing industrial parks, growth corridors, logistics hubs, and sector-specific clusters, they lay the physical foundation on which industries especially MSMEs can thrive. Their work goes beyond land development; SIIDCs create ecosystems that attract investment, improve ease of doing business, and generate large-scale employment at the regional level.

Parallelly, several State Financial Corporations (SFCs), despite historical challenges, are beginning to demonstrate renewed potential. With proactive support from state governments and the adoption of innovative strategies, these institutions are repositioning themselves as relevant financial partners for local enterprises. Measures such as digital lending platforms, targeted MSME financing products, restructuring of legacy portfolios, and partnerships with institutions like Small Industries Development Bank of India are helping SFCs regain operational strength.

In states where policy backing is strong, SFCs are increasingly aligning their objectives with broader developmental goals—supporting first-generation entrepreneurs, promoting rural and women-led enterprises, and facilitating credit flow to underserved sectors. This renewed focus not only strengthens the institutions themselves but also contributes meaningfully to state-level economic welfare.

Together, SIIDCs and revitalized SFCs form a complementary framework—one building infrastructure, the other enabling finance. When effectively supported and strategically aligned, they can significantly accelerate MSME growth, enhance regional competitiveness, and drive inclusive development across states.



Advancing Balanced Growth: Contributions of SIIDCs and SFCs Across India

State Industrial Infrastructure Development Corporations (SIIDCs) and State Financial Corporations (SFCs) across India have played a pivotal role in strengthening regional economies through targeted infrastructure creation and MSME financing. For instance, SIPCOT in Chennai has been instrumental in developing world-class industrial parks such as Sriperumbudur and Oragadam, attracting global investments particularly in automobile and electronics manufacturing, and providing plug-and-play infrastructure that enhances ease of doing business. Similarly, RIICO, Jaipur has developed an extensive network of industrial areas across Rajasthan and played a key role in landmark projects like the Bhadla Solar Park, while also promoting sector-specific zones for textiles and handicrafts.

In northern India, HSIIDC, headquartered in Chandigarh, has established integrated Industrial Model Townships such as Manesar, offering robust infrastructure and fostering both large industries and MSME clusters. On the financial side, Kerala Financial Corporation based in Thiruvananthapuram has shown notable progress through customized MSME loan schemes, support for startups, and a strong focus on women entrepreneurs, along with digital initiatives that ensure faster credit delivery. APSFC in Vijayawada has also strengthened its outreach by offering diversified financial products, including term loans and working capital support, while embracing digital platforms for improved accessibility. Likewise, EDC Ltd has carved a niche by focusing on tourism and service-sector financing, supporting local entrepreneurs through tailored loan schemes and contributing to Goa's service-driven economy.

When I had the privilege of serving as Chairman and Managing Director of the Tamil Nadu Industrial Investment Corporation (TIIC), Chennai, my foremost priority was to restore institutional strength while expanding meaningful support to the MSME sector. Through a focused strategy on credit discipline and proactive engagement with borrowers, we significantly strengthened recoveries, which rose from about Rs.751 crore to over Rs.1,576 crore during my tenure. At the same time, we expanded our lending footprint, with disbursements increasing from around Rs.557 crore to nearly Rs.1,482 crore, while our Assets Under Management (AUM) crossed the Rs.2,000 crore mark, reflecting sustained institutional growth. These efforts were complemented by a sharp improvement in financial performance, with net profit rising from about Rs.30 crore to over Rs.139 crore. Together, these achievements underscored our commitment to building a financially resilient and development-oriented institution that could effectively serve the evolving needs of the MSME sector.



Conclusion: A Convergent Path to Inclusive Industrial Growth and Viksit Bharat @ 2047

Together, State Industrial Infrastructure Development Corporations and State Financial Corporations represent a carefully balanced architecture of development—one laying the physical and institutional foundations of industry, and the other ensuring that enterprise is not constrained by lack of capital. This synergy is particularly critical for MSMEs, which depend as much on accessible infrastructure as on timely and affordable finance. By aligning industrial land development, logistics, and cluster-based ecosystems with credit support tailored to small and emerging businesses, these institutions help translate entrepreneurial intent into sustainable economic activity. In doing so, they not only catalyse job creation and innovation but also correct regional imbalances by dispersing industrial growth beyond traditional hubs. Strengthening their coordination, modernising

their operations, and reinforcing their financial capacity will be key to unlocking the next phase of inclusive and resilient industrialisation in India.

As India advances toward the vision of Viksit Bharat @ 2047, this institutional convergence becomes even more pivotal. A robust and inclusive industrial ecosystem will be central to achieving the goals of Atmanirbhar Bharat, enabling the country to reduce external dependencies while enhancing its global competitiveness. With a rapidly expanding workforce, especially a young and aspirational population, the creation of quality jobs at scale is both an economic necessity and a social imperative. In an increasingly uncertain geopolitical environment, marked by supply chain disruptions and shifting trade dynamics, building a strong domestic manufacturing base and resilient supply chains is no longer optional it is strategic. By deepening the synergy between infrastructure development and accessible finance, India can foster innovation-led, employment intensive growth that is regionally balanced, globally competitive and aligned with its long term developmental aspirations.

Hans Raj Verma
Director General, COSIDICI



MSMEs : FROM SURVIVAL TO SCALE

India's Micro, Small and Medium Enterprises (MSMEs) are central to the country's economic journey. They create jobs, nurture entrepreneurship, support large industries, and spread economic activity far beyond major urban centres. Indeed, for many, the first-generation entrepreneurs, the MSME route is the most practical path to formal economic participation.

Yet, even as their importance for inclusive growth is widely acknowledged, a familiar concern persists. MSMEs remain small and vulnerable to shocks due to a lack of appropriate finance.

The next phase, therefore, must be about more than just expanding credit. It must be about building a financial ecosystem that serves MSMEs through timely, transparent and appropriately structured financing solutions.

The missing middle

In many advanced, export-oriented economies, mid-sized firms act as a bridge between small local businesses and large corporations. They often anchor supply chains, absorb labour more productively, and contribute to exports.

In India, by contrast, the enterprise landscape is far more skewed. There is a very large base of micro units, a modest layer of small firms, and only a thin segment of medium enterprises. The result is a hollowed-out middle in the growth ladder.

Why scaling up is hard

Scaling up is often the hardest stage in an enterprise's journey. At the micro end, businesses may survive on informal finance, family savings, or small-ticket credit. At the other end, larger and more established firms can access formal bank and capital markets more easily. But firms in the middle often fall into a gap. This is partly because their financial needs remain thin or poor for formal sources, even as they outgrow informal options. Consequently, many enterprises survive, but only a few scale up.



Shri Swaminathan Janakiraman
Deputy Governor, Reserve Bank of India

Finance that fits the business

An important reason is that formal finance often fails to fully recognise the realities of MSMEs: Thin margins, limited collateral, and uncertain operating cycles.

A business may be commercially viable yet appear riskier than it actually is because its strength may not be fully visible through conventional financial statements. The need, therefore, is not only for more finance, but for more timely and better-designed finance, and appraisal systems that are more sensitive to actual business cash flows.

Formalisation brings visibility

In any well-functioning financial system, better information leads to better credit decisions. The more visible and credible an enterprise becomes, the easier it is for lenders to assess its repayment capacity and growth potential. In that sense, formalisation is about gaining access to the benefits of the financing ecosystem.

Small and medium enterprises, therefore, should look to strengthen their financial discipline and disclosures. Digitalisation can reinforce this process. As more MSMEs adopt digital payments, online accounting tools, better tax compliance and formal business channels, the resultant digital footprint can help reduce information asymmetry. This opens the door to more cash flow-based appraisal and a gradual shift away from overreliance on fixed collateral.

Technology-led solutions like Unified Lending Interface (ULI) can reduce friction, shorten turnaround times, and improve access. The objective must be to make finance more convenient, more transparent, and better suited to borrowers' needs. MSMEs should be able to understand borrowing terms and assess costs clearly, with products aligned to their needs.

The burden of delayed payments

Another obstacle that weakens MSMEs' financial position is delayed payments. In a healthy business ecosystem, firms should be able to convert sales into cash within a reasonable period and recycle that liquidity into fresh production, wages, and investment.

For many MSMEs in India, this cycle is frequently disrupted. Payments from larger buyers are often delayed, locking up working capital and straining otherwise viable enterprises. The problem is especially acute for smaller firms with limited liquidity buffers and bargaining power.

For small businesses, payment delays can be the difference between stability and fragility. Mechanisms such as TReDS (Trade Receivables Discounting System) can help convert receivables into liquidity and reduce dependence on costly stopgap funding. However, wider gains will accrue only if more buyers, more MSMEs, and more financiers actively use the platform.

Extend and pretend will do no good

Another oft-heard suggestion is to extend non-performing asset (NPA) recognition to 180 days. This may appear borrower-friendly at first glance, but it will merely shift the point at which stress is formally recognised.

If the lender has not properly factored in the enterprise's operating cycle and elongated payment chains, postponing NPA recognition does not cure the underlying weakness. It may instead delay corrective action, allowing stress to deepen before it can be addressed.

The better approach is to align repayment schedules with actual cash flows and ensure an early, empathetic response when stress begins to emerge. Regulatory forbearance in recognition norms should remain a last resort, justified only in truly exceptional situations such as the Covid-19 pandemic.

A shared responsibility

The task of strengthening MSME finance does not rest on a single player. A stronger ecosystem is built collectively through borrowers' preparedness, lenders' conduct, and supportive policy environment.

Banks now understand MSME business models and vulnerabilities better. Sensitivity to viable business realities, especially in the face of temporary stress, can coexist alongside sound credit discipline.

MSMEs, too, have an important role in building lenders' confidence. Maintaining accurate and reliable records, borrowing prudently, adopting digital systems, and maintaining repayment discipline are all part of becoming stronger participants in the formal financial system.

From local to global

The larger objective is not merely to keep MSMEs afloat, but to help them grow into stronger, more productive, and more competitive enterprises. As they grow, they need support in areas such as invoicing, documentation, trade finance, foreign exchange services, and risk management through a financial ecosystem that understands and caters to their needs. Such an ecosystem will help more enterprises move from survival to scale, and from local participation to global competitiveness. That would not only strengthen the MSME sector, but also support India's progress towards Viksit Bharat. ❑❑❑

PERSONALIA



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Shri Shahid Saleem, JKAS
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PROFILE OF MEMBER CORPORATIONS

BUREAU FOR FACILITATING MSMEs OF TAMIL NADU (FAME TN)

BUREAU FOR FACILITATING MSMEs OF TAMIL NADU (FaMe TN) is dedicated to empowering Micro, Small, and Medium Enterprises (MSMEs) in Tamil Nadu by promoting trade, investment, and export opportunities. The organization stands for supporting MSMEs in overcoming challenges related to technology, finance, and management while connecting them to new markets both locally and internationally. FaMe TN acts as a facilitator for smooth government processes, ensuring timely approvals and clearances for MSMEs. Through its efforts, the organization aims to foster economic growth, enhance global competitiveness, and strengthen the MSME ecosystem, making Tamil Nadu a key player in the national and global market.

Thiru. L. Nirmal Raj, IAS serving as Industries Commissioner and Director of Industries & Commerce and Managing Director of FaMeTN, has been taking several initiatives aimed at strengthening the MSME ecosystem and promoting industrial growth in Tamil Nadu.

Under his leadership, FaMeTN (Bureau for Facilitating MSMEs of Tamil Nadu) has focused on : -

- Improving access to finance and credit support for MSMEs.
- Strengthening industrial facilitation and ease of doing business.
- Supporting entrepreneurship and startup ecosystems across Tamil Nadu.
- Coordinating with industrial bodies such as TANSTIA, FIEO, and EEPC India through the FaMeTN board structure.
- Facilitating MSME modernization, cluster development, and industrial infrastructure support in association with agencies like TANSIDCO and other state industrial bodies.



Thiru. L. Nirmal Raj, IAS
Managing Director, FaMe TN

Dedicated to MSME Growth

FaMe TN supports MSMEs in Tamil Nadu by offering solutions for technology, finance, and management challenges, helping them scale and expand both domestically and internationally.

Facilitates Market Access

The organization actively seeks new market opportunities for MSMEs, connecting them to international markets and promoting exports, contributing to the growth of the state's economy.

Streamlines Government Processes

FaMe TN simplifies government clearance procedures, ensuring that MSMEs experience smoother operations when it comes to investment and business expansion.

Key Services Provided by FaMe TN

FaMe TN offers key services to boost MSME growth, including promoting trade, attracting investments, providing research and publications, and serving as a single point of contact for seamless industry support and development.

Trade Promotion

- Organize vendor development programs, workshops and seminars for marketing
- Participation of MSMEs in Global and domestic trade shows, exhibitions and meets
- Organise trade shows, exhibitions and meets
- Explore new markets for products of MSMEs in the state
- Participation of MSMEs in vendor development programmes, workshops and seminars
- Export Promotion
- Investment Promotion
- Promote Ease of Doing Business for MSMEs in Tamil Nadu
- Partnership with National and Global investment promotion bodies
- Conduct Road shows for Investment Promotion
- Organize facilitation meeting with potential investors
- Represent Tamil Nadu's MSME sector at National and Global forums
- Build "Brand Tamil Nadu" in the MSME sector

FaMeTN The nodal agency for implementing the approved projects in Tamil Nadu.

Raising and Accelerating MSME Performance (RAMP)

Overview of the RAMP Programme in Tamil Nadu : The Raising and Accelerating MSME Performance (RAMP) programme is a World Bank–supported Central Sector Scheme launched by the Ministry of MSME, Government of India, to strengthen and revive Micro, Small and Medium Enterprises. The programme focuses on two major result areas strengthening MSME institutions and governance, and enhancing market access, firm capabilities, and access to finance implemented through a Strategic Investment Plan (SIP).

The SIPEC committee of Ministry of MSME approved10 projects with a total financial outlay of Rs.195.80 crore. Of this, Rs.164.10 crore is funded by the Government of India under RAMP, while the remaining Rs.31.70 crore is contributed by the State. The approved projects span critical MSME development areas, including Digital MSME Facilitation Services, Industry Transformation Maps, Zero Defect Zero Effect (ZeD), Intellectual Property Rights support, Business incubation, TReDS, sector transformation initiatives for food processing and coir, and market oriented interventions like Reverse Buyer Seller Meets and Vendor Development Programmes. FaMeTN has been designated the nodal agency to receive funds and implement the approved projects.

Empowering Tamil Nadu MSMEs

The RAMP programme is poised to significantly benefit MSMEs in Tamil Nadu by improving access to digital services, expanding market opportunities, enabling better access to credit, and strengthening overall business competitiveness. Digitalisation initiatives will streamline service delivery and create a comprehensive industry database, while sector specific transformation programmes will modernise industries such as food processing and coir. Support for ZED certification, IPR facilitation, and incubation will enhance quality, innovation, and entrepreneurship across the state. Together, these initiatives will help MSMEs scale sustainably, integrate with global and domestic value chains, and contribute more effectively to Tamil Nadu's industrial growth.

Reverse Buyer Seller Meet (RBSM)

To enable MSMEs to access markets and be part of the global value chain, FaMeTN organizes Reverse Buyer-Seller Meet. FaMeTN works with enterprises worldwide, understands their requirements, curates a list of MSMEs with the potential to fulfill the buyers' requirements and connects MSMEs with International enterprises. The first event was conducted on 07th and 08th November 2024, in Coimbatore, where 48 MoUs were signed. The investment attracted was Rs.125.56 Cr with 228 participants and 25 Buyers from all over the world. The second event was conducted on 11th and 12th January 2025 in Chennai, where 63 MoUs were signed and attracted an investment Rs.47.34 Cr with 359 participants and 26 buyers from all over the world. The third event was conducted on 14th and 15th November 2025 in Erode, where 83 MoUs were signed and attracted an investment Rs.54.94 Cr with 609 participants and 42 buyers from all over the world. The fourth event

was conducted on 11th and 12th January 2026 in Chennai, where 104 MoUs were signed and attracted an investment Rs.43.75 Cr with 535 participants and 25 buyers from all over the world. The fifth event was conducted on 17th and 18th February 2026 in Madurai, where 192 MoUs were signed and attracted an investment Rs.108.06 Cr with 477 participants and 40 buyers from all over the world.

Vendor Development Program

One of the biggest challenges facing MSMEs today is securing access to markets. Through the RAMP initiative, we are committed to creating practical solutions that open new market opportunities for these enterprises. Our Vendor Development Programmes are a key step in this direction. Many MSMEs particularly Micro and Small Enterprises—struggle to connect with large buyers due to limited awareness of procurement processes. At the same time, potential buyers often remain unaware of the manufacturing capabilities and strengths of MSMEs. FaMeTN's focussed vendor development programmes aim to bridge this information gap, enabling MSMEs to showcase their competencies and engage with a wider network of buyers. This initiative aligns with India's vision of indigenisation and the "Vocal for Local" movement, while also unlocking new, previously untapped markets for MSMEs.

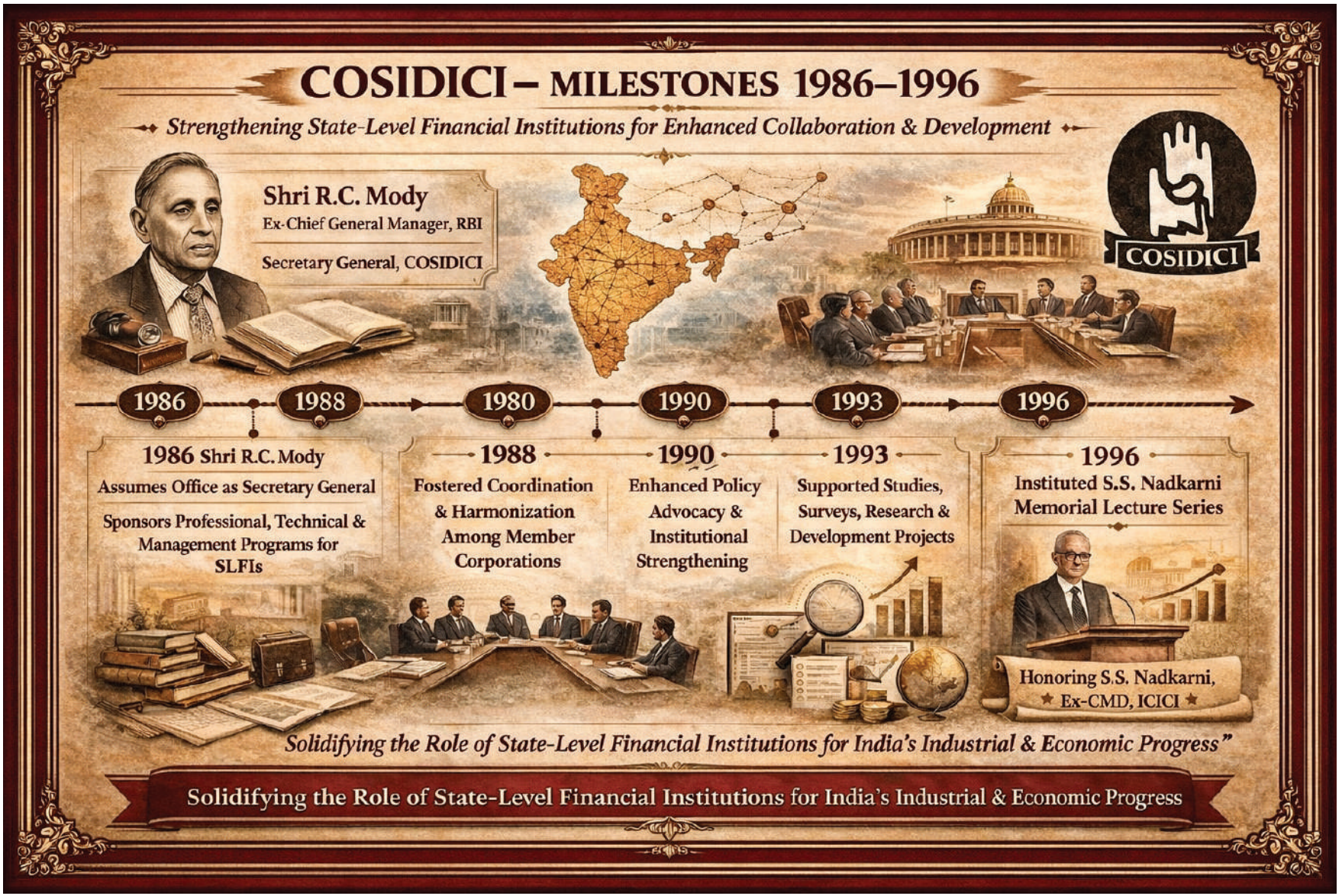
Zero Defect Zero Effect (ZED) Workshop

The series of district-level events conducted across Tamil Nadu—from June to August 2025—saw enthusiastic participation, reflecting strong interest in the ZED certification initiative. Starting with Dindigul on 9 June 2025 and concluding with Pudukkottai on 19 August 2025, the events collectively recorded registrations from multiple districts including Karur, Madurai, Theni, Thoothukudi, Sivagangai, Virudhunagar, Kanniyakumari, Tenkasi, Tirunelveli, Ramanathapuram, and Trichy. Notable contributions came from Madurai with 127 registrations and Tenkasi with 120 registrations, indicating high regional engagement. In total, these district-level efforts contributed significantly to the overall achievement of 1,928 ZED certification. ❑❑❑



GOLDEN JUBILEE CHRONICLE : COSIDICI'S DECADE-WISE MILESTONES

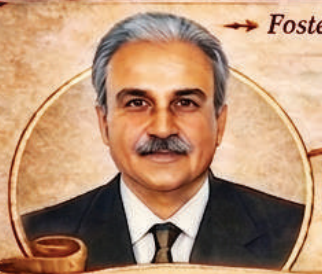



COSIDICI – MILESTONES 1986–1996
Strengthening State-Level Financial Institutions for Enhanced Collaboration & Development
Shri R.C. Mody
Ex-Chief General Manager, RBI
Secretary General, COSIDICI
COSIDICI
1986
1988
1980
1990
1993
1996
1986 Shri R.C. Mody
Assumes Office as Secretary General
Sponsors Professional, Technical & Management Programs for SLFIs
1988
Fostered Coordination & Harmonization Among Member Corporations
1990
Enhanced Policy Advocacy & Institutional Strengthening
1993
Supported Studies, Surveys, Research & Development Projects
1996
Instituted S.S. Nadkarni Memorial Lecture Series
Honoring S.S. Nadkarni,
Ex-CMD, ICICI
Solidifying the Role of State-Level Financial Institutions for India's Industrial & Economic Progress"
Solidifying the Role of State-Level Financial Institutions for India's Industrial & Economic Progress


COSIDICI – MILESTONES (1996–2006)
Fostering Institutional Consolidation & Strengthening State-Level Financial Instittutions (SLFIs)
SIDBI
RBI
MSME
COSIDICI
1999
2000
Sep 6, 2010
Shri K.K. Mudgil
Ex-E.D., NHB
Secretary General, COSIDICI
Leadership & Expertise in Banking & Financial Regulation
Strengthened Apex Coordination of SLFIs
High-Level Meetings & Strategic Partnerships with SIDBI, NHB, NABARD, Ministry of Finance, Ministry of MSME
SFCs Amendment Act. 2000
Modemized and Empowered
Improved Recovery Performance
Enhanced Credit Appraisal
SFCs Amendment Act, 2000
Committee of CEOs SFCs Constitution
Constitue at APSFC Office
Deliberated on SFCs Amendment Act Amendments
Industrial Development Corporation of Uttarkhand Ltd. (SIDCUL)
Contributed to MSME Development
Consolidation, Capacity Building & National Representation in Service of SFC Interests

COSIDICI – MILESTONES (2006–2016)

Fostering Modernisation & Enhancing State-Level Financial Institutions (SLFIs)



Shri V.S. Rathore
Secretary General, COSIDICI
Former ED of SIDBI

- Strengthened Role as Coordinating Forum for SLFIs
- Organised Seminars & Structured Training
- Broadened International Engagement

SLFIs Connect

2000

COSIDICI Official Website Inaugurated by
Smt. Sheila Dikshit,
Chief Minister of NCT of Delhi

Under the stewardship of
Dr. D.C. Misra, IAS
President of COSIDICI

- **Capacity-Building Efforts Across States**
- **Rajasthan • Karnataka • Andhra Pradesh**



Study Visits to
China • Malaysia • Vietnam • Mauritius
Broadened Exposure to Global Best Practices in MSME Promotion & Development

International Study Visits
Institutional Support for Inclusive Economic

2012

- SIIDCs Received Key Exemptions under RBI Regulations

2013

COSIDICI National Award Function Established in 2013

- Honouring Exemplary Industrial Units Financed by SLFIs

Inaugural Ceremony in New Delhi
on Feb 13, 2013
Shri Namo Narain Meena
Union Minister of State for Finance
Graced As Chief Guest



- **Rajasthan: Launch of CM's Yuva Udyamita Protsahan Yojana**
  - Term Loans Rs. 25 Lakh to Rs. 100 Lakh
  - Concessional Financing for Youth Entrepreneurship.



COSIDICI



Shri Yaduvendra Mathur, IAS
President, COSIDICI
Conceptualized COSIDICI National Award Function

" Strengthening State-Level Financial Institutions for India's Inclusive Economic Progress "

COSIDICI – MILESTONES (2016–2026)

The turn of the millennium ushered in a transformative chapter in the institutional journey of COSIDICI, marked by visionary leadership & renewed strategic initiatives.



Shri Hans Raj Verma
Director General, COSIDICI

- Former Additional Chief Secretary to Govt. of Tamil Nadu
- Vast Experience in Industry, IT, MSMEs, Environment, Forests & Rural Development
- Visionary Leader & Strategic Innovator
- Stewardship of Transformative Initiatives

2024–2025

2024–2025

- Launched Samvad4SLFIs
- ESG Compliance Training Programme
- Study Tours & Seminars
- Rooftop Solar Demand Aggregation Awareness Workshop
- Visionary Leader & Strategic Innovator
- Stewardship of Transformative Initiatives"

Dec 5, 2025

Golden Jubilee Celebration & COSIDICI National Award Function 2025
at Visakhapatnam, Andhra Pradesh



Golden Legacy of Excellence
Celebrating 50 Years COSIDICI
Serving the Nation since 1976

2016–2026

- Corporate Participation
- Strengthens MSME Ecosystem



March 7, 2026

- Official YouTube Channel
- COSIDICI @50 (Legacy • Leadership • Growth)
  Launched at Gandhinagar, Gujarat



Dr. N. Yuvaraj, IAS
President, COSIDICI
Secretary, Industries & Commerce Deptt., Govt. of Andhra Pradesh



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www.cosidici.com
COSIDICI@50 - Legacy • Leadership • Growth

COSIDICI sincerely thanks its Distinguished Members for their trust and support & acknowledges the dedication of its Secretariat and Officers as the backbone of the Institution, as it continues striving toward many future milestones.....

QUESTIONS OF CYBERQUIZ ~ 90



Q.1. What are the disadvantages of arrays ?

a) Index value of an array can be negative

b) Elements are sequentially accessed

c) Data structure like queue or stack cannot be implemented

d) There are chances of wastage of memory space if elements inserted in an array are lesser than the allocated size

Q.2. Which of the following is not the application of stack ?

a) Data Transfer between two asynchronous process

b) Compiler Syntax Analyzer

c) Tracking of local variables at run time

d) A parentheses balancing program

Q.3. Which of the following points is/are not true about Linked List data structure when it is compared with an array ?

a) Random access is not allowed in a typical implementation of Linked Lists

b) Access of elements in linked list takes less time than compared to arrays

c) Arrays have better cache locality that can make them better in terms of performance

d) It is easy to insert and delete elements in Linked List

Q.4. Which of the following application makes use of a circular linked list ?

a) Recursive function calls

b) Undo operation in a text editor

c) Implement Hash Tables

d) Allocating CPU to resources

Q.5. Which type of Programming does Python support ?

a) object-oriented programming

b) structured programming

c) functional programming

d) all of the mentioned

For Answer See Page No. 77



LETTER TO THE EDITOR

Dear Editor,

I would like to convey my sincere appreciation to the COSIDICI for its continued dedication to academic excellence. I have been a regular reader of the COSIDICI Journal for a long time and I find the contents extremely informative and enriching. The articles contributed by renowned personalities are particularly thought provoking and add great value for the readers. I sincerely congratulate the COSIDICI team for consistently publishing such an informative and well curated magazine.



Dr. Lalit Pandey, Ph. D

I would especially like to appreciate Shri Sanjeev Sharma, Associate Editor of the Editorial Board, who has been working with great dedication, sincerity and commitment to take the journal to the next level. It is truly due to his initiative and vision that the journal now reflects a more professional look, enriched content and greater relevance for its readers. The introduction of new contents and the polished presentation have made the Journal more interesting and engaging. The Golden Jubilee Souvenir special edition (July–December 2025), capturing the initiatives of its Members and the Council's activities across diverse platforms, stands as a remarkable testament to its vibrant journey.

I reiterate my best wishes to the COSIDICI team for their continued success and eagerly anticipate many more journal publications that uphold the same high standards of enthusiasm and excellence.

Wishing you all the best in your continued efforts.

Dr. Lalit Pandey, Ph. D
Researcher
Quantum Device Physics Laboratory (QDP)
Department of Microtechnology and Nanoscience (MC2)
Chalmers University of Technology
Kemivegan 9, 412 58 Goteborg
SWEDEN

Golden Legacy of Excellence

Celebrating 50 Years COSIDICI

Serving the Nation since 1970

FELICITATIONS ON ASSUMPTION OF CHARGE AS

DIRECTOR GENERAL-CUM-CHAIRMAN &

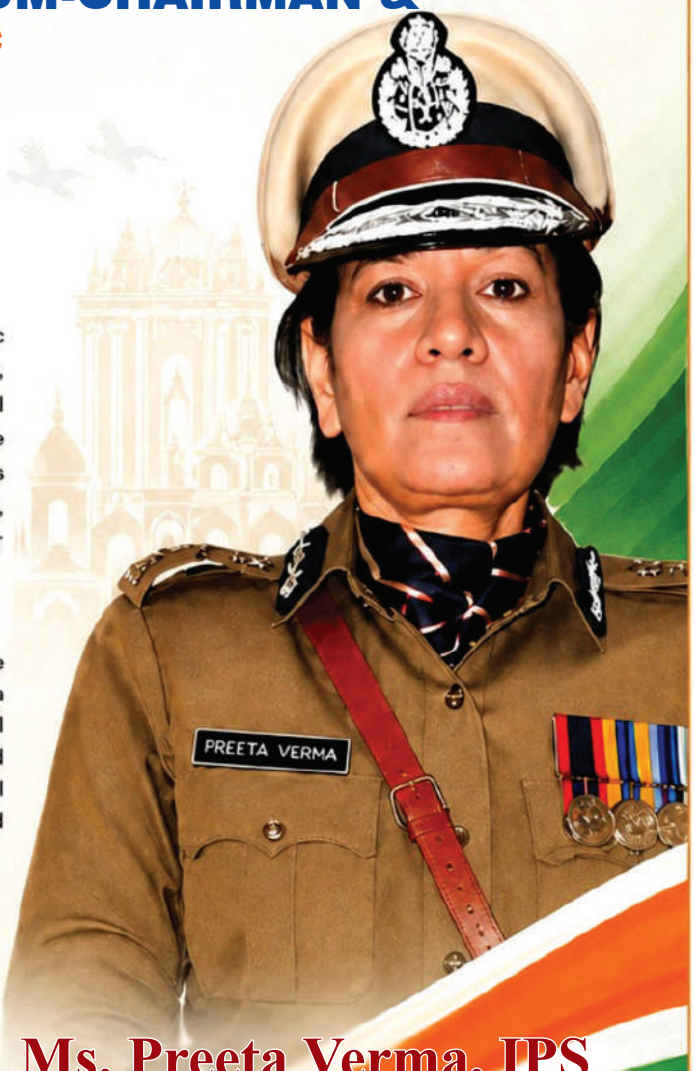
MANAGING DIRECTOR, BPBCC

COSIDICI extends its warm congratulations to **Ms. Preeta Verma, IPS,** on her appointment as Director General cum Chairman & Managing Director of the Bihar Police Buildings Construction Corporation (BPBCC), Patna.

This elevation reflects her distinguished record of public service, marked by strong leadership, professional integrity, and an unwavering commitment to institutional development. Her appointment comes at a time when the role of robust infrastructure in policing and public safety is gaining increasing significance. Her distinguished career, marked by exemplary leadership has been further honoured earlier with the prestigious **President's Gallantry Award.**

COSIDICI also takes this opportunity to gratefully acknowledge her support and efforts, owing to which BPBCC has become a Member of COSIDICI for the year 2026–27. The Council remains sincerely appreciative of her continued encouragement and association. COSIDICI offers meaningful opportunities for collaboration, institutional growth and knowledge sharing across the industry, while positioning BPBCC as a key partner in India's journey towards **Viksit Bharat @2047.**

It is widely acknowledged that leadership of her calibre brings both strategic vision and administrative excellence. Under her guidance, BPBCC is expected to further strengthen its contribution towards modernizing police infrastructure and supporting the broader framework of law enforcement in Bihar.



Ms. Preeta Verma, IPS

Best wishes from the COSIDICI Family

Place : New Delhi

Date : May 05, 2026

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COSIDICI@50~

Legacy*Leadership*Growth



GOVERNMENT OF TAMILNADU
TRUTH ALONE TRIUMPHS

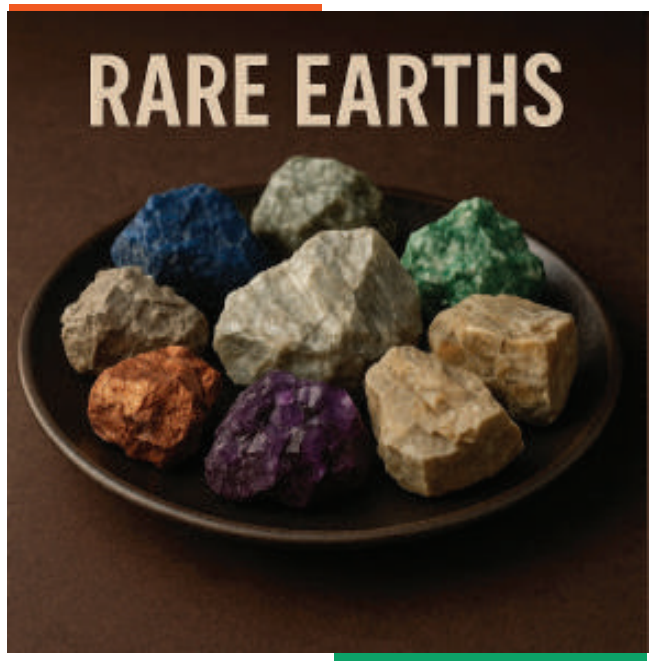
FaMeTN
FACILITATING MSMEs
தோள் கொடுப்போம்
தொழில்களுக்கு

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DO YOU KNOW ?
KEY USES OF RARE EARTH
ELEMENTS IN INDUSTRY AND TECHNOLOGY

Rare earth elements (REEs) are a group of 17 metallic elements that possess special magnetic, electrical, and luminescent properties. They are essential for modern technologies such as smartphones, electric vehicles, wind turbines, batteries, lasers, and defense equipment. Although called “rare,” they are relatively abundant in the Earth’s crust but are difficult to find in concentrated and mineable forms. China is the world’s leading producer of rare earth elements. Based on natural abundance in the Earth’s crust, the three rarest stable metals are Rhodium, Iridium, and Osmium. These platinum group metals are extremely scarce, highly durable, and widely used in industries such as automotive, aerospace, electronics, and scientific equipment. Their rarity and industrial importance make them among the most valuable metals in the world.



- **Permanent Magnets –** Rare earth elements like neodymium and samarium are used to manufacture powerful permanent magnets for electric vehicles, wind turbines, hard drives, and speakers;
- **Mobile Phones & Electronics –** They are used in smartphones, laptops, televisions, and computer screens for display, sound, and vibration functions;
- **Electric Vehicles (EVs) –** Rare earths are essential in EV motors and rechargeable batteries due to their magnetic and heat-resistant properties;
- Wind Energy Generation – Wind turbines use rare earth magnets to improve efficiency and reduce maintenance requirements;
- Defense Equipment – Used in missile guidance systems, fighter aircraft, radar systems, sonar, and night-vision devices;
- Medical Applications – Rare earth elements are used in MRI scanners, X-ray machines, laser surgery equipment, and cancer treatment technologies;
- Catalysts in Petroleum Refining – Lanthanum and cerium are used in refining crude oil and reducing vehicle emissions;
- Glass & Ceramics Industry – Used for polishing glass, manufacturing optical lenses, camera lenses, and producing special ceramics;
- Lighting & Display Technologies – Rare earth phosphors are used in LED lights, fluorescent lamps, and television displays for bright and efficient illumination;
- Space & Aerospace Technology – Used in satellites, aircraft engines, communication systems, and high-temperature alloys for aerospace applications. ❑❑❑

SUCCESS STORY OF TIDCO!

VISION TODAY | VALUE FOREVER | PRIDE FOR TOMORROW



Dr. D. Karthikeyan, IAS,
CMD, TIDCO, Chennai





Shri C. Joseph Vijay
Hon'ble Chief Minister of Tamil Nadu

The Titan–TIDCO Joint Venture

A Visionary Partnership That Created a Corporate Icon

Some of the greatest success stories are built not on instant returns, but on visionary decisions made decades ahead of their time. The remarkable journey of the joint venture between Titan Company Limited and the Tamil Nadu Industrial Development Corporation (TIDCO) stands as one of India's finest examples of strategic public-private collaboration.

In the early 1980s, the Indian watch industry was overwhelmingly dominated by the government-owned HMT. Watches were regarded as luxury products, and the restrictive Licence Raj made entry into the sector both difficult and uncertain. At a time when very few could foresee the immense potential of the industry, the Government of Tamil Nadu, through TIDCO, displayed exceptional foresight.

In 1984, TIDCO made a bold investment of nearly Rs.10 crore and extended invaluable support by providing land, infrastructure, and regulatory facilitation for establishing a state-of-the-art manufacturing facility at Hosur, Tamil Nadu. Partnering with the Tata Group, TIDCO helped lay the foundation for what would become Titan Company Limited India's first world-class quartz watch manufacturer.

What initially appeared to be a high-risk investment gradually transformed into one of the most extraordinary value-creation stories in Indian corporate history. **TIDCO's initial investment of around ₹10 crore has today translated into a holding valued at nearly Rs.1 lakh crore, making** it one of the most successful long-term public sector investments in the country. The story exemplifies how visionary leadership, patient capital, and strong institutional partnerships can create enduring economic and social value.

The inspiring journey of Titan has also been brought to life through the acclaimed biographical drama series **Made in India: A Titan Story,** which chronicles the evolution of the company and celebrates the pioneering collaboration between the Tata Group and TIDCO that transformed India's watch industry.

The association between TIDCO and Titan has also been strengthened through distinguished leadership over the years. **Shri Hans Raj Verma, Director General, COSIDICI,** served as the **Chairman of Titan Company Limited during 2014–2016.** He also served on the Board of Titan as the Chairman of TIDCO, having been nominated by the Government of Tamil Nadu. During his tenure, he contributed to strengthening the governance and strategic direction of one of India's most admired corporate enterprises.

The Titan–TIDCO partnership continues to inspire policymakers, public institutions, and industry leaders alike. It serves as a timeless reminder that when governments create an enabling ecosystem and visionary institutions partner with trusted enterprises, they can build globally respected brands, generate immense shareholder value, and contribute significantly to India's industrial and economic development.

THE TITAN–TIDCO PARTNERSHIP

Building Brands. Creating Value. Empowering India.

Visionary Leadership | Strong Partnership | World-Class Manufacturing | Enormous Value Creation | Nation Building Through Industry

"When governments create an enabling ecosystem and visionary institutions partner with trusted enterprises, they build globally respected brands, generate immense shareholder value, and contribute significantly to India's industrial and economic development."



VISION TODAY • VALUE FOREVER • PRIDE FOR TOMORROW

An Investment of Foresight. A Legacy of Excellence.

TITAN

ACTIVITIES OF COSIDICI

Executive Committee Meeting :

The Executive Committee Meeting of COSIDICI was held at "Board Room", EDII Campus, Gandhinagar, Ahmedabad (Gujarat) on March 07, 2026. The details of the discussions are as under :

Introductory Remarks by the President COSIDICI :

Before commencing the regular agenda of the Executive Committee Meeting of COSIDICI, Dr. N. Yuvaraj, IAS, Secretary, Industries & Commerce and Food Processing Department, Government of Andhra Pradesh; President, COSIDICI and Managing Director, APSFC extended a warm and gracious welcome to the esteemed Members of the State Level Financial Institutions (SLFIs) who had assembled for the Executive Committee and General Body Meetings held on March 07, 2026. In his address, he expressed his satisfaction over two significant milestones achieved on the occasion namely the inauguration of the COSIDICI YouTube Channel and the signing of a MoU with the Entrepreneurship Development Institute of India (EDII), Ahmedabad. He noted that the launch of the YouTube Channel marks a progressive step towards strengthening digital outreach, enhancing visibility and showcasing the activities and initiatives of COSIDICI, while also creating a dynamic knowledge-sharing platform for member institutions across the country. The President COSIDICI also conveyed his appreciation to Shri Hans Raj Verma, Director General, COSIDICI for his proactive initiatives in this regard.

Dr. N. Yuvaraj, IAS further highlighted that the MoU with EDII, a premier national institute dedicated to entrepreneurship education, training, research and institution building, represents a strategic collaboration aimed at empowering COSIDICI member institutions. This partnership will facilitate specialized training programmes, strengthen institutional capacities, support policy advocacy, and promote innovation-driven initiatives. It will also provide structured support for startups, MSMEs, and family-run enterprises, thereby enhancing their competitiveness and long-term sustainability. He expressed confidence that these forward-looking initiatives would significantly benefit member institutions by equipping them with enhanced knowledge resources, improved operational capabilities, and stronger professional networks, ultimately contributing to the growth and development of the industrial and entrepreneurial ecosystem in the country.

He further stated that COSIDICI continues to advance its activities with the active support of several State Governments, including Kerala, Goa, and Karnataka, among others, with increasing participation from Ahmedabad and other regions that are contributing to the strengthening of the MSME ecosystem. The organization is also working closely with the Government of India to ensure that schemes and initiatives beneficial to MSMEs are effectively disseminated across the country through various state government organizations. In conclusion, he also appreciated Shri Sanjeev Sharma, Deputy Secretary, COSIDICI for his excellent efforts in coordinating and facilitating the activities of the Organization. He emphasized that COSIDICI serves as a valuable platform for knowledge exchange, learning and cross-learning among states.

Key Note Address by the Director General, COSIDICI

Shri Hans Raj Verma, Director General, COSIDICI, expressed his sincere appreciation to Dr. Sunil Shukla, Director General, EDII Ahmedabad for graciously hosting the COSIDICI Annual General Body and Executive Committee Meetings and for providing the opportunity to convene at this esteemed institution. He further remarked that the occasion is particularly significant for COSIDICI as the organization celebrates 50 years of its dedicated service to the nation, marking a historic milestone in its journey.

Highlighted the importance of reflecting on the key challenges facing the country and how COSIDICI can



*COSIDICI officially launched its YouTube Channel, "COSIDICI@50 – Legacy*Leadership*Growth" on March 7, 2026, at the EDII Campus, Ahmedabad (Gujarat)*

position itself as a major facilitator and stakeholder in addressing these challenges, Shri Verma stated today stands at the threshold of what may be called a demographic dividend a young nation with immense potential. However, providing jobs for everyone will be an enormous challenge, perhaps even close to impossible. Therefore, the most effective approach is to encourage and empower youth to become job creators rather than job seekers. In this context, he appreciated the efforts of Shri B.S. Pai Angle, Managing Director, EDC Ltd. Goa who has consistently emphasized the importance of partnering with EDII alongside regular institutional operations. By training youth, women and aspiring entrepreneurs in entrepreneurship, organizations can help nurture new businesses that will ultimately strengthen the ecosystem. Such an approach creates a win-win situation for the SLFIs, State Governments, youth and the nation as a whole.

Harnessing technology is equally important, but we must ensure that this sector continues to generate meaningful employment opportunities that align with the career aspirations and traditions of our youth. Today's youth is ambitious and forward looking. They are eager to seize opportunities and are driven by the desire to grow and contribute. Sustainable and scalable opportunities will increasingly emerge from the MSME and management ecosystem. With the right training and guidance, young individuals will not only become skilled professionals but will also evolve into job creators. They will emerge as key vendors and integral contributors within the supply chain, supporting OEMs and strengthening the entire industrial ecosystem. Shri Verma stated that India carries a rich legacy and a remarkable history and this sector has immense potential to contribute significantly to the nation's economic growth. He expressed his sincere gratitude to the President COSIDICI, Dr. N. Yuvraj, IAS and extended a special note of thanks to Shri B. S. Pai Angle for consistently encouraging them through several interactions to collaborate with EDII and adopt the successful Goa model. He further mentioned that through this MoU and partnership they now aspire to extend this model across the country.

The Director General, COSIDICI also conveyed his special appreciation to Shri Sanjeev Sharma, Deputy Secretary, COSIDICI and his team for their tireless efforts in creating the excellent YouTube Channel and commemorative Video marking 50 years of COSIDICI. Their dedication and commitment played a vital role in laying the foundation that ultimately led to the fruition of this MoU. Concluding his keynote address, he called upon all stakeholders to come together and collaborate in building India as a nation of job creators, entrepreneurs, and innovators.

He emphasized that through collective effort and commitment to innovation and technology, we can contribute meaningfully to the vision of Viksit Bharat a developed India by 2047 proudly taking its rightful place among the leading nations of the world.

Key Note Address by the Director General, EDII Ahmedabad

Dr. Sunil Shukla, Director General of the Entrepreneurship Development Institute of India (EDII), Ahmedabad congratulated COSIDICI on completing 50 years and launching its YouTube Channel communication platform. He expressed confidence that the platform would effectively guide MSMEs, professionals, researchers and others interested in MSME development. He noted that EDII was established in 1983 with the support of major financial institutions such as IDBI, IFCI, ICICI Bank, SBI and the Government of Gujarat. Over the past four decades, the institute has promoted entrepreneurship through research, training, education, consultancy and policy support. Its flagship PGDM in Entrepreneurship, started in 1998 and approved by All India Council for Technical Education, admits about 80–90 students annually with nearly 79% of alumni becoming entrepreneurs. Dr. Shukla highlighted EDII's milestone-based learning model, where students complete essential steps such as registrations, prototypes, and patents during the program and often receive seed funding to launch ventures. The institute has established 124 Centers in higher education institutions across India and is implementing initiatives like the Devagomi Udyamita Yojana, including Centers in Kargil and Leh. In Gujarat, it is the knowledge partner for the Hastakala Setu Yojana, supporting around 33,000 artisans by facilitating GI registration, modern design training, and market linkages. The initiative helped increase annual sales of traditional products from about Rs.5–6 crore to over Rs.100 crore.

The institute is also involved in programs such as the PMFME Scheme, where it serves as the Project Management Unit in Gujarat, the Raising and Accelerating MSME Performance (RAMP) Program supported by the World Bank, and projects with the Gujarat Women Economic Development Corporation and tourism entrepreneurs. It also organized a food entrepreneurship competition in Puducherry for food processing businesses aiming for global markets. Through collaborations with government agencies, corporate CSR partners, and international funding organizations, EDII continues to strengthen the MSME ecosystem. Beyond training and program implementation, EDII contributes significantly to knowledge creation through research and publications. The institute publishes a well-regarded academic journal on economics and entrepreneurship, now in its 35th year. EDII also leads India's participation in the Global Entrepreneurship Monitor (GEM) study the world's largest research initiative on entrepreneurial dynamics originally launched by Babson College (USA) and London Business School. Since 2009–2012, EDII has coordinated the GEM study in India, aiming to generate more indigenous entrepreneurship case studies to address the shortage of Indian examples. EDII's work spans research, teaching, training, incubation, and institutional development. The institute has helped establish around 12 Entrepreneurship Development Centers across India, with several continuing to operate with EDII representation on their boards, including Centers in Bhopal, Aurangabad, and Rajasthan. Some institutions have faced challenges; for instance, the Jammu and Kashmir Entrepreneurship Development Institute in Srinagar was attacked by terrorists twice, tragically resulting in the loss of a staff member.

Internationally, EDII collaborates with the Ministry of External Affairs through Government-to-Government partnerships. It has established six international entrepreneurship Centers in Cambodia, Laos, Myanmar, Vietnam, Uzbekistan, and Rwanda, with another planned in Namibia. The institute has also prepared a DPR for Bhutan and supports entrepreneurship initiatives in Malaysia. In Goa, EDII has contributed through training, mentoring, product development, research, policy support, and evaluation, supported by the state government and EDC. Recently, EDII launched the Center for School Entrepreneurship with CBSE to introduce entrepreneurship education at different school levels from foundational learning in Classes 6–8 to financial literacy in Classes 9–10 and innovation and incubation training in Classes 11–12. A textbook for senior classes has been developed, and around 1,500–2,000 CBSE teachers have been trained to deliver the curriculum. Through these initiatives, EDII continues

to promote ethical, impact-driven entrepreneurship development in India and internationally, nurturing entrepreneurial thinking among future generations.

Strategies for Turnaround and Business Model for the SLFIs ~Transforming Challenges into Opportunities :

Shri Hans Raj Verma, Director General, COSIDICI apprised the Members that a number of important concerns relating to this Agenda item had been comprehensively examined during the meeting of the Executive Committee convened at Visakhapatnam on December 6, 2025. During that meeting, the Members had engaged in detailed deliberations on the challenges currently faced by State Financial Corporations (SFCs), particularly with regard to their access to affordable and sustainable refinance support. After careful consideration of the operational constraints and the developmental role performed by SFCs in promoting MSMEs and regional industrial growth, the Committee had provided specific guidance and arrived at a consensus on the need for appropriate institutional recognition to strengthen the financial position of SFCs. Acting upon the directions and collective wisdom of the Members expressed in the said meeting, the Director General, COSIDICI subsequently addressed a comprehensive communication to the Chairman, NABARD vide letter dated January 28, 2026. In the said letter, a detailed justification was presented, highlighting the statutory mandate of SFCs, their developmental responsibilities, and their pivotal contribution towards fostering entrepreneurship, employment generation and balanced regional development. The communication formally requested that State Financial Corporations (SFCs) be accorded recognition as "Eligible Institutions" for the specific purpose of availing refinance facilities from NABARD, thereby enabling them to augment their lending capacity to the MSME sector and other priority segments.

The letter further emphasized that extending such eligibility would not only enhance the liquidity position of SFCs but would also align with the broader national objectives of financial inclusion, credit deepening, and strengthening of state level development finance institutions. It was conveyed that granting refinance access would significantly improve the ability of SFCs to serve underserved and emerging enterprises, particularly in semi urban and rural areas. A copy of the aforesaid communication has already been circulated to all Members for their kind reference, perusal and record.

Shri Sanjeev Sharma, Deputy Secretary, COSIDICI informed the Executive Committee that, following sustained and proactive efforts under the guidance of the Director General, COSIDICI had successfully arranged a meeting with Shri Shaji K. V., Chairman, NABARD, on February 26, 2026 at the Head Office of NABARD in Mumbai. However, subsequent to the confirmation of the meeting, requests were received from certain members conveying their inability to participate in the delegation due to preoccupations related to financial year end commitments. In view of the concerns expressed and keeping in mind the collective convenience of the members, COSIDICI has formally requested NABARD to kindly reschedule the meeting to a mutually convenient date in the forthcoming financial year. It was further resolved that COSIDICI shall prepare and submit a comprehensive Memorandum to the Chairman of National Bank for Agriculture and Rural Development (NABARD), articulating the key challenges presently faced by the State Financial Corporations and seeking appropriate institutional support.

Shri Premnath Ravindranath, Executive Director, Kerala Financial Corporation, conveyed his confirmation to join the delegation of COSIDICI during the proposed meeting with Shri Shaji K. V., Chairman, NABARD at Mumbai. He assured the members that he would be pleased to be part of the delegation and extend his support and participation whenever the meeting is scheduled in the forthcoming financial year.

Shri Hans Raj Verma, Director General, COSIDICI, informed that several State Financial Corporations (SFCs) have represented the need for a rational revision of the statutory limits prescribed under the State Financial Corporations Act, 1951, in view of present-day economic realities. In particular, the ceiling under Section 28(1)(d), presently fixed at Rs. 30 crore, was determined decades ago and no longer reflects the scale, capital structure, or operational requirements of contemporary industry.

Factors such as inflation, rapid technological advancement, and the evolving growth trajectory of enterprises have significantly transformed the financial landscape. As a result, many viable and growth-oriented mid-sized enterprises today exceed the existing threshold in terms of paid-up share capital and free reserves, yet continue to require access to long-term institutional finance.

Similarly, the lending ceilings prescribed under Section 26(i) and (ii) currently Rs.20 crore for corporate bodies and Rs.8 crore for non-corporate bodies have become outdated in the context of rising project costs, inflationary pressures, and the expanding financing needs of MSMEs and emerging mid-sized enterprises. A revision of these limits is therefore considered necessary to enable SFCs to effectively support industrial growth and meet the evolving credit requirements of the sector.

Shri Krishnendu Chakraborty, Chief Manager (Accounts), West Bengal Financial Corporation, Kolkata, appreciated COSIDICI for organizing a well structured online meeting platform for members who are unable to attend the meetings held at Ahmedabad (Gujarat). He mentioned that such virtual interactions would be extremely useful for members to discuss their issues and collectively work towards resolving them. In this context, he requested COSIDICI to take up with the concerned authorities the matter of amending Section 26(i) and (ii) of the State Financial Corporations (SFC) Act, 1951. He pointed out that the Act prescribes lending limits of Rs.20 crore to corporate bodies and Rs.8 crore to non-corporate bodies, which are no longer adequate considering the present financial and industrial environment.

Shri N. Rojendra Reddy, Deputy General Manager, APSFC, Andhra Pradesh supported the above request and also highlighted the need to enhance the ceiling limit prescribed under Section 28(1)(d) of the SFC Act. He observed that the current ceiling of Rs.30 crore often compels well-performing clients to approach other financial institutions for higher credit requirements. Therefore, he emphasized that an amendment to enhance the existing limits is necessary so that SFCs can adequately cater to larger corporate clients and provide them with the required financial assistance.

The Executive Committee was of the view that the ceiling limit under Section 28(1)(d) may be enhanced from Rs.30 crore to Rs. 100 crore in order to meaningfully expand the developmental outreach of State Financial Corporations (SFCs) and enable them to more effectively discharge their mandate of promoting industrial development. Further, with regard to Section 26(i) and (ii) of the SFC Act, 1951, it was proposed that the limits be revised to Rs.50 crore for corporate bodies and Rs.20 crore for non-corporate bodies. Such enhancement would substantially strengthen the lending capacity of SFCs, help retain quality borrowers, and support larger, viable, and growth-oriented projects more effectively. This step would reinforce the developmental role of SFCs and align their operational framework with the current industrial and financial landscape. Accordingly, it was resolved that the Director General, COSIDICI, should write to all the Chief Executive Officers of SFCs seeking their suggestions on the proposed enhancement of the limit under Section 28(1)(d) to Rs.100 crore and the revision of limits under Section 26(i) and (ii) of the SFC Act, 1951 to Rs. 50 crore for corporate bodies and Rs.20 crore for non-corporate bodies.

The Director General, COSIDICI apprised the Members that COSIDICI has two well-wishers in the Ministry of Finance, namely Dr. Ekroop Caur, IAS, Joint Secretary and Ms. Laya Maddhuri, IAS, Director. He suggested that a COSIDICI delegation may meet them and submit a detailed Memorandum prepared by COSIDICI, incorporating all the above mentioned points. The Members had unanimously endorsed the proposal made by the Director General, COSIDICI and Resolved : - "A delegation from COSIDICI (3-4 Members) may seek an appointment with Dr. Ekroop Caur, IAS, Joint Secretary, Department of Expenditure, Ministry of Finance, Government of India to submit a comprehensive Memorandum highlighting the challenges faced by SFCs and to present policy recommendations in a holistic and constructive manner."

Samvad4SLFIs ~ Technical Sessions under the aegis of COSIDICI :

It was informed by Shri Hans Raj Verma that COSIDICI successfully organized seven editions of Samvad4SLFIs – Online Technical Sessions during

the intervening period. These sessions have emerged as a dynamic and impactful platform for structured knowledge exchange, experience sharing, and collaborative dialogue among Member Corporations.

The Samvad4SLFIs initiative has significantly contributed to strengthening institutional coordination by bringing together experts, senior officials, and stakeholders from State Level Financial Institutions (SLFIs) across the country. Through focused technical discussions, the sessions have enabled participants to deliberate on emerging challenges, policy developments, operational best practices, and innovative approaches relevant to development finance and industrial growth. By fostering continuous engagement and informed discussions, these online technical sessions have reinforced COSIDICI's core objective of coordinating and integrating the activities of its Member Corporations. The initiative has not only enhanced professional capacity building but has also encouraged cross-learning, harmonization of strategies, and collective problem-solving.

Continuing this forward-looking initiative, the 7th Samvad4SLFIs – Online Technical Session was successfully conducted on January 23, 2026, on the theme "Climate Change and Carbon Emissions." The session focused on the growing importance of sustainable finance, environmental risk assessment, carbon footprint measurement, regulatory developments, and the role of financial institutions in facilitating green and climate-resilient investments.

Activities and Initiatives of State Industrial and Infrastructure Development Corporations {SIIDCS} :

The Agenda item pertains to a review of the major initiatives and activities undertaken during the intervening period by the Member State Industrial Infrastructure Development Corporations (SIIDCs), including Rajasthan State Industrial Development and Investment Corporation Ltd. (RIICO), Jaipur; Andhra Pradesh Industrial Infrastructure Corporation (APIIC), Vijayawada; State Industries Promotion Corporation of Tamil Nadu (SIPCOT), Chennai; Tamil Nadu Industrial Development Corporation (TIDCO), Chennai; Haryana State Industrial and Infrastructure Development Corporation (HSIIDC), Chandigarh; Kerala State Industrial Development Corporation (KSIDC), Kerala; and other member corporations.

During the intervening period, these Corporations have undertaken significant measures in the areas of industrial infrastructure development, land allotment, cluster development, MSME facilitation, investor outreach, policy implementation, and strengthening of ease-of-doing-business mechanisms within their respective States. Various initiatives relating to development of industrial parks, sector-specific zones, sustainability measures, digital governance practices, and support to emerging sectors have also been carried forward in alignment with State and National industrial priorities.

Ms. Irva Khalyani, SAO, GIDC, Gandhinagar apprised the members that the Gujarat Industrial Development Corporation (GIDC) functions as a registered nodal agency under the Government of Gujarat. She informed that the primary objective of GIDC is to procure identified land and develop it with essential infrastructure, including Storm Water Drainage (SWD) systems, before allotting the developed plots to industrial units. She further stated that GIDC currently maintains an inventory of more than 224 industrial estates comprising 68,148 units across the state of Gujarat. Additionally, GIDC has acquired more than 45,000 hectares of land for the development of industrial estates.

While highlighting the core infrastructure provided in these estates, Ms. Khalyani explained that GIDC develops industrial plots along with supporting infrastructure such as roads, SWD systems, street lighting, utilities, gas pipelines, telecom networks, power supply networks, and water supply facilities. She also mentioned that the corporation ensures the development of supportive amenities including skill upgradation centers, green spaces, parks and gardens, commercial spaces, housing areas, and public utility services such as banks, hospitals, police stations, fire stations, and community halls.

Ms. Khalyani also informed the members about a major investment by Maruti Suzuki India Ltd. She stated that the company will invest approximately Rs.35,000 crore to establish its second automobile manufacturing facility in Gujarat at the Khoraj Industrial Estate in Sanand. Upon completion, the



Group photograph of COSIDICI' Executive Committee Meeting on March 07, 2026 at EDII Campus, Ahmedabad (Gujarat)

facility will become the company's fifth manufacturing plant in India, following three plants in Haryana and one in Hansalpur, Gujarat. The proposed plant will have the capacity to manufacture around 10 lakh cars annually. She further noted that the investment letter handing-over ceremony was organized in Gandhinagar in the presence of the Chief Minister of Gujarat, Bhupendra Patel, and the Managing Director and CEO of Maruti Suzuki India Ltd., Hisashi Takeuchi. The proposed manufacturing plant will be developed on approximately 1,750 acres of land acquired by GIDC and is strategically located near the Mandal-Becharaji Special Investment Region (MBSIR).

Deliberation and Comprehensive Overview of COSIDICI Publications :

The Director General, COSIDICI informed the members that on the momentous occasion of the Golden Jubilee Year marking fifty years of COSIDICI, the Golden Jubilee Souvenir has been released to commemorate five decades of excellence, dedicated service, and collective progress achieved by the organization and its Member Corporations. He further stated that, as part of this landmark celebration, the COSIDICI Journal has been comprehensively revamped with a refreshed style, contemporary layout, and enhanced design pattern. These thoughtful enhancements have been made possible through the visionary leadership and dedicated efforts of Shri Sanjeev Sharma, Deputy Secretary, COSIDICI, with the aim of elevating the overall quality of the publication and making it more engaging, visually appealing, and enriching for its readers. A copy of the Souvenir has already been circulated to all Member Corporations and other financial institutions.

Members expressed their appreciation for the complete transformation of COSIDICI's bi-annual Journal, including the upgraded content, updated material, improved presentation and the professionally designed, fully coloured cover and format. The Director General also shared that numerous encouraging responses and valuable feedback have been received from members and readers, many of which have been featured in the Souvenir.

Advanced Capacity Building and Professional Development Programme for SLFIs Officers :

Dr. N. Yuvaraj, IAS, President COSIDICI stated that COSIDICI serves as an effective cross-learning

platform for its member institutions, enabling them to exchange experiences and learn from the best practices adopted by one another. He emphasized that such interactions are particularly valuable in the present scenario, as they strengthen institutional capacity and enhance the effectiveness of COSIDICI's training programmes for its members.

Shri B. S. Borkar, Joint Managing Director, EDC Ltd., Goa, informed the members that with the support of Entrepreneurship Development Institute of India (EDII), a Centre for Entrepreneurship Development was established in Goa in March 2024 to promote entrepreneurship in the State. He stated that the Centre is being effectively managed by Dr. Abdul Razak, Associate Faculty of EDII Goa, alongwith his team based in Goa. Through this Centre, several entrepreneurship development programmes are being conducted for various government departments as well as for EDC. He further mentioned that whenever EDC provides loans to entrepreneurs, they are also encouraged to gain knowledge about entrepreneurship and the management of their ventures. This initiative has significantly helped many entrepreneurs in managing their day-to-day business activities more efficiently. He suggested that members may examine the Goa model developed in association with EDII, which could serve as a good example for replication in other States.

Shri Premnath Ravindranath, Executive Director, Kerala Financial Corporation, suggested the preparation of a structured training calendar and the development of a comprehensive compendium covering key areas such as credit appraisal, risk management, recovery mechanisms and other related aspects, which would be beneficial and essential for all the State Financial Corporations. He further appreciated the initiative of the COSIDICI YouTube channel and congratulated Team COSIDICI for the same. The Director General informed that the initiative was taken by Shri Sanjeev Sharma, Deputy Secretary alongwith his team member Ms. Swati Sharma, Senior Assistant, COSIDICI who developed the channel and uploaded more than 40 videos, including keynote addresses, National Award Functions of COSIDICI, initiatives of member corporations, lectures, seminars and other related programmes.

Shri Bidhan Koirala, Deputy General Manager, SIDICO, Sikkim stated that for the smaller member constituents of COSIDICI, it would be highly beneficial if training programmes on turnaround strategies are organized, as this has become the need of the hour. He mentioned that Corporations like SIDICO often face continuous operational and financial challenges, particularly in the North Eastern Region, where institutions strive to sustain and progress despite various constraints.

Shri Hari Prasad Kharel, Managing Director, SIDICO, Sikkim, also suggested that COSIDICI may consider organizing focused capacity-building programmes that would significantly support such organizations in strengthening their operational frameworks and enhancing overall performance. In this context, he proposed that COSIDICI could organize dedicated training programmes in the North Eastern Region itself, which would encourage greater participation and contribute meaningfully to the institutional development and strengthening of member corporations in the region.

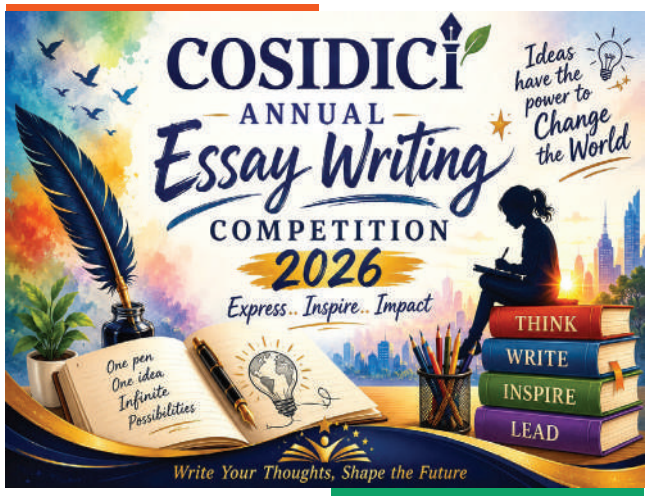
Ms. Alomi Kivi, Assistant Manager, NIDC, Nagaland also expressed similar views and supported the suggestion that COSIDICI may arrange on-site training programmes in the North Eastern Region for the benefit of member institutions operating there.

Shri Sanjeev Sharma, Deputy Secretary, COSIDICI, informed the members that COSIDICI had organized a presentation by EDII, Ahmedabad, aimed at sharing valuable perspectives on the strategic role of SLFIs in the current scenario. He stated that the session also focused on how these institutions can strengthen their organizations to remain Resilient, Relevant, and Resourceful, collectively referred to as the "Three R Mantras."

COSIDICI National Award Function, 2026 for the 'Outstanding Entrepreneurs" financed by SLFIs :

The Director General, COSIDICI apprised the members that the Golden Jubilee Souvenir, brought out to commemorate 50 years of COSIDICI's dedicated service to State Level Financial Institutions (SLFIs) and the MSME ecosystem, carries an extensive and well-documented coverage of the COSIDICI National Award Function 2025 held at

Visakhapatnam, Andhra Pradesh. The publication captures key highlights of the prestigious event, including the award presentation ceremony, dignitary addresses, participation of member institutions, and notable achievements recognized during the function. Members appreciated the detailed documentation, which reflects the collective accomplishments and strengthening of institutional collaboration across the country.



Essay Writing Competition 2026 organised by COSIDICI for the Members :

Members took note of the contents of the relevant Agenda item and expressed their deep appreciation for the consistent efforts of COSIDICI in organizing the Essay Writing Competition over the years. It was observed that the Competition has evolved into a meaningful knowledge-sharing platform, fostering intellectual engagement, strengthening professional bonds and enhancing collaboration among member State Level Financial Institutions (SLFIs). The E.C. was informed that COSIDICI had earlier circulated a communication inviting suggestions from member institutions regarding suitable and contemporary themes for the "COSIDICI Essay Writing Competition 2026" keeping in view emerging developments and challenges in the financial ecosystem.

In response to the suggestions received from members, it was collectively decided that the theme of the Essay Writing Competition 2026 would focus on a topic titled ~ "Startup Ecosystem vs Traditional MSMEs : Collaboration or Competition". It was also decided that COSIDICI may circulate a communication to all members requesting them to nominate and submit entries for the Competition within the stipulated timeline. Members further emphasized the importance of encouraging wider participation to ensure the continued success and impact of the initiative.

Annual General Body Meeting :

The Annual General Body meeting of COSIDICI was held at "Board Room", EDII Campus, Gandhinagar, Ahmedabad (Gujarat) on March 07, 2026. The following were elected as the Members of the Executive Committee of COSIDICI for the year 2026-27 : -

Dr. N. Yuvaraj, IAS, MD, APSFC, Vijayawada as the President of COSIDICI for the year 2026-27. Shri Kumar Jayant, IAS, CMD, TIIC, Chennai; Dr. M.T. Reju, IAS, MD, KSFC, Bengaluru; Ms. Praveena D.K., IAS, VCMD, GIDC, Gandhinagar; Shri N S K Umesh, IAS, MD, KFC, Thiruvananthapuram; Shri James P. K. Sangma, Chairman, MIDC, Shillong and Shri B. S. Pai Angle, MD, EDC Ltd., Goa were elected as Vice-Presidents. Smt. Shivangi Swarnkar, IAS, MD, RIICO, Jaipur; Shri Sushil Sarwan, IAS, MD, HSIIDC, Chandigarh; Shri Bhanudas H. Palwe, IAS, MD, MSFC, Mumbai; Shri A. Vikranth Raja, IAS, MD, PIPDIC, Pondicherry; Ms. Mousumi Chattaraj Chaudhuri, IAS, MD, WBFC, Kolkata; Shri Parikshit Thoudam, IAS, MD, AFC, Guwahati; Shri V. Raghunath, VCMD, APIDC, Hyderabad and Shri H.P. Khareel, MD, SIDICO, Gangtok were elected as Executive Committee Members. Besides, Shri Anurag Chander, IAS, MD, HPSIDC, Shimla and Shri Kumar Ramnikant, IAS, M.D., NIDC, Nagaland were co-opted as Executive Committee Members for the year 2026-27. The contents of the Annual Report of the Executive Committee meeting of COSIDICI for the year 2025-26 were noted and approved by the General body which also approved the audited statements of accounts for the year 2025-26. ❑❑❑

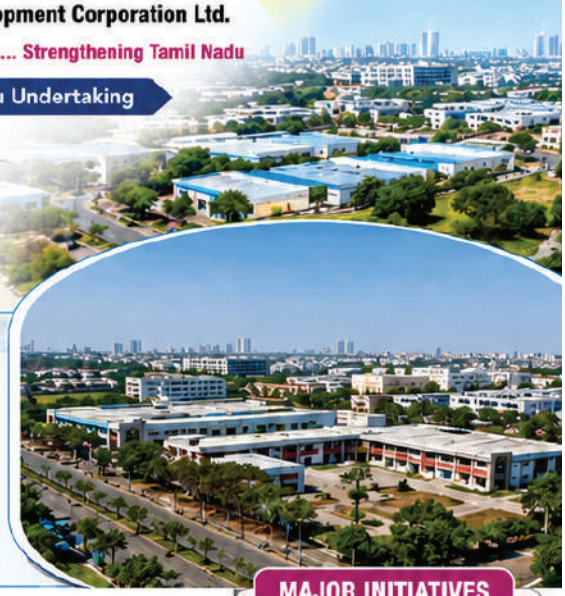
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Empowering MSMEs... Building Industries... Strengthening Tamil Nadu

A Government of Tamil Nadu Undertaking



Industrial Infrastructure | MSME Support | Growth & Competitiveness | Employment Generation

WHO WE ARE

Established in 1970, **TANSIDCO** is the nodal agency of the Government of Tamil Nadu to promote, develop and support Micro, Small and Medium Enterprises (MSMEs) by providing world-class infrastructure, essential services and end-to-end support.

- **Headquarters:** Guindy, Chennai
- **Administrative Department:** MSME Department, Government of Tamil Nadu
- **Our Mission:** Develop industrial infrastructure, encourage entrepreneurship and support MSMEs for sustainable growth.

OUR KEY ACTIVITIES

01 Development of Industrial Estates
Establishing new industrial estates with world-class infrastructure including roads, water supply, drainage, power, street lighting, sewage systems and more.

02 Maintenance & Upgradation
Maintaining and modernizing Government & TANSIDCO industrial estates to enhance productivity and industry competitiveness.

03 Private Industrial Estate Promotion
Facilitating development of private industrial parks through technical guidance, clearances and approvals.

04 MSME Cluster Development
Establishing Common Facility Centres (CFCs) and Common Production Infrastructure Centres (CPICs) to support industry clusters.

05 Marketing Support
Supporting MSMEs in government procurement, tenders and distribution of purchase orders to eligible industries.

06 Raw Material Assistance
Supplying quality raw materials through depots at competitive prices to help MSMEs reduce cost and improve efficiency.

INDUSTRIAL ESTATES IN & AROUND CHENNAI



MAJOR INITIATIVES

- Plug-and-Play Industrial Modules for quick business setup
- GIS-based online industrial estate information & vacancy management
- Online application for industrial plots, sheds & modules
- Infrastructure enhancement in existing industrial estates
- Promotion of sector-specific industrial clusters (Engineering, Electronics, Pharmaceuticals, Plastics, Textiles, and more)

WHO CAN BENEFIT?

- Micro, Small & Medium Enterprises
- Start-ups & First-generation Entrepreneurs
- Women Entrepreneurs
- SC/ST Entrepreneurs
- Industries seeking expansion
- Export-oriented units & more

OUR OBJECTIVES

Promote balanced industrial development across Tamil Nadu

- Generate employment through MSME growth
- Improve industrial infrastructure
- Enhance MSME competitiveness
- Encourage entrepreneurship & regional industrialization

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READERS' REFLECTIONS ~
A GOLDEN JOURNEY OF LEGACY, VISION & SERVICE



Team EDC Ltd. extends its heartiest congratulations to our Director General, Shri Hans Raj Verma ji; our President, Dr. N. Yuvaraj ji; our Deputy Secretary, Shri Sanjeev Sharma ji and the entire COSIDICI family on the momentous occasion of its 50th Foundation Day.

On this historic Golden Jubilee, we remain indebted and thankful to all the past Management, employees, officials of the members institution as well as all other stakeholders who have been a part of the past momentous journey for all the success and our achievements. Their collective commitment has been the cornerstone of COSIDICI's enduring success and its vital role in India's industrial landscape.

As we celebrate five decades of excellence, we look forward to the continued growth of COSIDICI and wish all member institutions unparalleled success in the journey ahead.

Shri. B. S. Pai Angle
Managing Director
EDC Limited,
Panaji, Goa

Dt. : April 07, 2026

We sincerely express our heartfelt gratitude to COSIDICI and the entire team of HSIIDC, Chandigarh, for meticulously organising and facilitating the Industrial Visit-cum-Study Tour for HPSIDC officials from 20th to 22nd May, 2026. We are especially thankful to Sushil Sarwan, Managing Director, HSIIDC, for sparing his valuable time and sharing his rich insights, experiences and best practices in the field of industrial development and infrastructure management. We also place on record our sincere appreciation to the senior officials of HSIIDC and their team for their warm hospitality, meaningful interactions and valuable exchange of knowledge, which would be highly beneficial for HPSIDC. The visit proved to be immensely enriching and provided an excellent platform for institutional learning, professional interaction and exchange of ideas among the member corporations.



Shri Anurag Sharma Vice Chairman, HPSIDC, Shimla

HPSIDC once again conveys its sincere appreciation to COSIDICI, particularly to Hans Raj Verma and Sanjeev Sharma, along with all officials associated with the successful organisation of the Industrial Visit-cum-Study Tour, for their meticulous coordination, warm hospitality and dedicated efforts in making the programme highly productive, insightful and memorable.

Anurag Sharma
Vice Chairman
Himachal Pradesh State Industrial
Development Corporation {HPSIDC}, Shimla

On the proud occasion of COSIDICI's 50th Foundation Day, we extend our warmest greetings and heartfelt congratulations. Celebrating five decades of excellence, dedication, and service to the nation, this milestone stands as a testament to the vision, commitment and collective efforts of all Members, Officers and stakeholders.

May COSIDICI continue to grow from strength to strength, achieving greater milestones and contributing meaningfully to the nation's progress.

With sincere appreciation and best wishes for a glorious future ahead.

ITCOT
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Er. G. Saravanan,
Executive Director
ITCOT Limited
(Joint Venture of IFCI, SIPCOT, TIIC, SIDCO & Banks)
No.50-A, Greams Road,
Chennai-600006 (TAMILNADU)

COSIDICI is doing a tremendous job in fostering the growth of the MSME and broader industrial sectors of India. Under the able leadership of Shri Hans Raj Verma Ji, Director General, the organization is playing a pivotal role in inspiring and nurturing the entrepreneurial spirit among the youth of our great nation.

Wishing COSIDICI continued success and remarkable growth in the years ahead.

Regards,

Neeraj Meena, IRS (C&IT)
Joint Commissioner,
Central Board of Indirect Taxes & Customs
Department of Revenue, Ministry of Finance,
Government of India

MEMBER CORPORATIONS ~ THEIR ACTIVITIES



Investment letter handed over in Gandhinagar in the presence of Gujarat CM Bhupendra Patel and Hisashi Takeuchi of Maruti Suzuki India Ltd.

GIDC, Gandhinagar

Maruti Suzuki to set up manufacturing plant in Sanand

Maruti Suzuki India Ltd will invest Rs 35,000 crore to set up its second automobile manufacturing facility in Gujarat at Khoraj industrial estate in Sanand. When commissioned, it will be the fifth in the country after the three in Haryana and one in Gujarat's Hansalpur village. The facility will manufacture a total 10 lakh cars in a year, a government statement issued on January 17, 2026 said. The handing-over ceremony of the investment letter was organised in Gandhinagar in the presence of the Chief Minister, Shri Bhupendra Patel and Managing Director and CEO, Maruti Suzuki India Ltd, Mr. Hisashi Takeuchi.

The plant which will come up on 1,750 acres acquired by the Gujarat Industrial Development Corporation (GIDC) is located close to the Mandal Becharaji Special Investment Region (MBSIR), which has Gujarat's first Maruti plant in Hansalpur village. An MoU regarding this project was signed at the Vibrant Gujarat summit in 2024.

Under this project, four plants, each having an annual production capacity of 2.5 lakh cars, will come up in the area, the first of which will begin production by 2029. It was also stated that the new Maruti plant would generate potential employment opportunities for "more than 12,000 people" and "7.5 lakh indirect employment opportunities from ancillary units and MSMEs. Chief Minister Shri Patel said that this is not merely a new automobile manufacturing facility, "but also an important step towards further strengthening the country's largest and most competitive automobile manufacturing corridor.

Eight New Smart GIDC Estates Planned Across South Gujarat, Spanning 5,380 Acres With Plug-and-Play Infrastructure

Gujarat is set to expand its industrial base with the development of eight new Smart GIDC estates across South Gujarat, covering nearly 5,380 acres and designed as fully integrated, technology-driven manufacturing hubs.

The projects will be spread across Bharuch, Navsari, Surat, Tapi and Valsad, targeting faster industrial growth through modern infrastructure and streamlined operations.

Planned as next-generation industrial zones, these estates will feature upgraded core utilities such as water, electricity, gas supply, and high-speed digital connectivity. The aim is to create plug-and-play ecosystems where industries can begin operations with minimal delays.

Advanced infrastructure and smart systems are expected to improve productivity, reduce operational bottlenecks, and enhance overall ease of doing business. The new developments are part of a broader state initiative to transform existing industrial clusters. Alongside the greenfield projects, the government is also upgrading 25 operational estates into Smart GIDCs with an investment of Rs 1,250 crore.

HSIIDC, Chandigarh

Rs.500 Crore 'Saksham' Fund for Old Industrial Areas

In a major relief for industrialists, the Chief Minister announced a special Rs.500 crore fund under the 'Saksham' scheme for the redevelopment of 10 old industrial areas across the state, aimed at upgrading infrastructure and revitalising legacy industrial clusters.""The Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) will introduce a new 2026–27 'land on lease' policy, enabling long-term leasing of industrial plots with the provision for later conversion to freehold ownership. To accelerate industrial operations, plug-and-play industrial sheds will also be developed in key manufacturing clusters.

Further boosting urban and tourism infrastructure, the Chief Minister announced the development of Wedding City projects in Gurugram and Kharkhoda, while a similar project will be taken up in Pinjore by the Tourism Department. In addition, a new land feasibility certificate scheme will ensure digital approvals within 45 working days. The construction deadline for HSIIDC plots has also been extended till December 31, 2026, providing relief to nearly 500 industrialists across the State.

HSIIDC to Implement CETP for Gurugram Industrial Hub (Sectors 34–35)

The proposed Common Effluent Treatment Plant (CETP) for Gurugram's industrial sectors 34, 35, and parts of sector 37 will now be developed by Haryana State Industrial and Infrastructure Development Corporation, following the transfer of responsibility from Gurugram Metropolitan Development Authority. The handover was formalised during a high-level meeting chaired by the Chief Secretary's office in November 2025, with the aim of accelerating project implementation. Planned on a 6.5-acre site identified in October 2023, the CETP will have a treatment capacity of 20 million litres per day (MLD) and is expected to serve nearly 1,000 industrial units in the area. A revised Detailed Project Report (DPR) prepared by HSIIDC is currently under review and is likely to be finalised soon, after which the tendering process will begin. The project is targeted for completion by December 2027.

The facility is expected to significantly ease the burden on smaller industrial units that currently rely on individual effluent treatment plants (ETPs), many of which face challenges related to operational costs and regulatory compliance. Industry stakeholders have noted that these constraints often result in untreated industrial discharge into nearby drains, including the Badshahpur drain, contributing to environmental degradation and public health risks. According to the Haryana State Pollution Control Board, Gurugram presently has two operational CETPs, including a 55 MLD facility in Manesar managed by HSIIDC, which treats around 50 MLD of wastewater daily. Of this, nearly 10–15 MLD is reused for non-potable applications, with further initiatives underway to strengthen wastewater recycling and reuse across the region.

DSIIDC, New Delhi

Delhi plans revamp of 18 industrial zones to curb dust & improve infra

Delhi's Environment and Industries Minister Shri Manjinder Singh Sirsa chaired a high-level review meeting with senior officials of the Delhi State Industrial and Infrastructure Development Corporation to assess maintenance and redevelopment works across the city's industrial areas. The meeting, held under the guidance of Chief Minister Smt. Rekha Gupta, focused on a comprehensive redevelopment plan for 18 major industrial zones, including Patparganj, Okhla, Wazirpur, Naraina, Mayapuri, Mangolpuri, Kirti Nagar, and GT Karnal Road.Officials briefed the Minister on a three-tier categorisation system for road repair and maintenance urgency, classifying roads as satisfactory, medium, or poor. Shri Sirsa instructed DSIIDC officials to install pre-laid utility ducts for cables, water pipelines, and telecom lines in all upcoming road redevelopment projects to avoid repeated excavation after construction. He also directed agencies to strengthen dust-control measures through regular water sprinkling, mechanised sweeping, and deployment of smog guns. According to Shri Sirsa, the government aims to move beyond temporary repairs and create long-term infrastructure solutions that reduce repeated road damage and improve urban maintenance efficiency.Officials further informed the Minister that a coordinated pothole repair drive is currently

being carried out across Delhi under the Winter Action Plan by the Municipal Corporation of Delhi, Public Works Department, and DSIIDC.The Minister also directed intensified awareness campaigns against biomass burning and open waste burning, identifying them as major contributors to localised pollution. The redevelopment initiative is expected to improve industrial infrastructure, road quality, and environmental conditions across Delhi's industrial clusters.

SIPCOT, Chennai

Initiatives at SIPCOT Industrial Park, Thoothukudi

The SIPCOT Industrial Park in Thoothukudi, Tamil Nadu, is emerging as a major hub for sustainable manufacturing, electric mobility, and industrial infrastructure development. One of the significant recent initiatives is the proposal to develop a 1,967-acre industrial park linked to a Rs. 4,953-crore Memorandum of Understanding with the Royal Golden Eagle group. This project is expected to strengthen sustainable manufacturing activities and enhance the industrial ecosystem in the region. In addition, electric vehicle manufacturer VinFast has been allotted around 500 acres of land in the SIPCOT park to establish and expand its EV production facilities, supporting the manufacturing of electric buses, scooters, and related components. Another important infrastructure initiative is the establishment of a 60 MLD desalination plant, aimed at ensuring a reliable and sustainable water supply for industries in the area. Together, these developments are transforming Thoothukudi into an important center for green industries, electric vehicle manufacturing, and infrastructure-driven economic growth in Tamil Nadu.

TANSIDCO, Chennai

Activities and Initiatives of TANSIDCO in Tamil Nadu

TANSIDCO plays a major role in promoting Micro, Small and Medium Enterprises (MSMEs) in Tamil Nadu by developing industrial estates, providing industrial plots, factory sheds, and infrastructure facilities such as roads, water supply, drainage, and power connections. It supports entrepreneurs, especially first-generation and women entrepreneurs, through industrial parks, plug-and-play facilities, and cluster development programmes. TANSIDCO also promotes sector-specific industrial clusters like textiles, food processing, engineering, and pharmaceuticals to encourage balanced industrial growth and employment generation across the state.

In addition, TANSIDCO undertakes initiatives for upgrading industrial infrastructure, establishing common facility centres, and supporting emerging sectors such as electric vehicles, electronics, renewable energy, and aerospace industries. Through these activities, the organization contributes significantly to rural and semi-urban industrialization, MSME development, and economic growth in Tamil Nadu.



India's faith economy goes digital: Innovations Venture Studio to co-build 'Dharma Stack' with SwaDharma (Formerly 3ioNetra)

The investment by Innovations Venture Studio (IVS) in faith-tech startup SwaDharma (formerly 3ioNetra) marks a significant shift toward co-building digital infrastructure for India's rapidly evolving faith ecosystem, rather than functioning as a conventional investment alone. As part of this strategic venture-building partnership, IVS will work closely with the founders to scale SwaDharma into a category-defining platform aimed at driving the digital transformation of temples and spiritual institutions across the country.

The collaboration comes at a time when India's faith economy is witnessing accelerated technology

adoption, with digital transactions in the segment growing steadily and a rising number of temples expected to implement digital systems for operations, payments, and devotee engagement. SwaDharma's integrated platform, SwaDharma Setu, is designed to support temple management through solutions spanning payment processing, commerce, compliance, unified user identity, and data-driven services that streamline interactions between temples and devotees.

The platform is structured across multiple layers, including the Infrastructure Layer (SwaDharma Setu), Identity Layer (SwaDharma ID), and Intelligence Layer (SwaDharma Mitr), which enables AI-led personalization and guided spiritual journeys. Under the partnership, IVS is expected to play an active role in scaling the startup's technology capabilities and expanding its reach across temple networks nationwide.

Speaking on the development, Shri Manish Khurana, Founder of IVS, said the faith economy is at a structural inflection point and emphasized that the firm is co-building what could become the foundational digital infrastructure for India's spiritual ecosystem. Shri Pratyush Ambuj, Co-founder and COO of SwaDharma, noted that IVS's strategic support and ecosystem expertise will accelerate the creation of a trusted, scalable, and intelligence-backed Dharma Stack. The partnership also reflects growing investor interest in niche digital infrastructure as traditional sectors such as religion and spirituality increasingly adopt enterprise-grade technology solutions.



KFC, Thiruvananthapuram

Historic Achievement by KFC: Net Profit Reaches Rs.110.73 Crore; Loan Assets Cross Rs.9,000 Crore

Kerala Financial Corporation has delivered the strongest financial performance in its 73-year history, posting a record net profit of Rs. 110.73 crore for the financial year ended March 31, 2026, marking a 12.81% increase over FY25. The achievement was driven by higher loan disbursements, improved asset management, and sustained support to Kerala's MSME and industrial sectors. Reinforcing its robust growth trajectory, KFC's total loan assets crossed Rs. 9,000 crore, rising from Rs. 8,011.99 crore to Rs. 9,080.65 crore during the year. The corporation sanctioned loans worth Rs. 4,532.11 crore, disbursed Rs. 5,628.69 crore, and recovered Rs. 5,389.37 crore, while also becoming the first public sector institution in the state to announce its financial results for FY 2025–26.

KFC's net worth increased significantly from Rs. 1,328.35 crore to Rs. 1,513.13 crore, and its Capital to Risk Weighted Assets Ratio (CRAR) stood at a strong 30.70%, well above the Reserve Bank of India's prescribed norms, reflecting a solid capital base and enhanced lending capacity. The corporation also registered notable improvement in asset quality, with Gross NPA declining from 2.67% to 2.32% and Net NPA reducing from 0.61% to 0.43%, supported by stringent appraisal systems and efficient recovery mechanisms. Commenting on the achievement, Shri N. S. K. Umesh stated that KFC's record performance reflects its sound financial discipline, customer-centric approach, and unwavering commitment to Kerala's industrial and entrepreneurial development. He further emphasized that the corporation's focus on transparent lending practices, technology-driven operations, and effective asset management has enabled sustainable growth while maintaining financial stability.

As part of its continued efforts to promote grassroots entrepreneurship, KFC is extending loans of up to Rs. 2 crore at a subsidized interest rate of 5% to eligible MSMEs under the Chief Minister's Entrepreneurship Development Programme (CMEDP). Additionally, under the "Startup Kerala" initiative, startups are being provided collateral-free financial assistance of up to Rs. 10 crore at various stages of growth, ensuring stronger financial support for innovation-led enterprises across the state.

APIDFC, Itanagar

Arunachal minister seeks stronger trade, investment ties with Germany

Consulate General Shri Shatrughna Sinha hosted Shri Nyato Dukam, Hon'ble Minister of Industry, Government of Arunachal Pradesh, along with a high-level delegation from the state on 12 February 2026. The delegation included MLA Shri Mohesh Chai, Secretary (Industries) Shri Hage Tari, Secretary (Trade & Commerce) Taru Talo, and entrepreneurs Shri Techi Hemu and Ms. Senya Lowang, besides officials from APIDFC, Itanagar. During the interaction, discussions focused on Arunachal Pradesh's emerging economic opportunities and its growing role in sustainable trade and investment. Highlighting the state's vast potential, Shri Dukam showcased key thrust sectors including hydropower development, agriculture-allied and food-processing industries, organic produce exports, fruit wines, and value-added agro products. The discussions also explored avenues for enhanced cooperation in skilled mobility, particularly nursing and healthcare opportunities in Germany.

The visit coincided with BIOFACH 2026 at Nuremberg Messe, where the Arunachal Pradesh delegation is participating as part of India's official presence. India has been designated as the "Country of the Year" at BIOFACH after 14 years, underscoring the country's remarkable progress in the organic sector. Led by APEDA, India's participation features a 1,074 sqm pavilion with 67 co-exhibitors, showcasing the strength and diversity of the nation's 1.6 million organic farmers.

India's participation at BIOFACH 2026 highlights the country's organic growth story, robust regulatory framework, and global export vision. Arunachal Pradesh's proactive engagement at the international platform reflects the state government's commitment to promoting sustainable economic development, expanding global market access for local products, and empowering entrepreneurs from the region. ❑❑❑



COSIDICI' EDITORIAL BOARD MEETING : ROADMAP FOR UPCOMING EDITIONS

The Annual Editorial Board meeting of COSIDICI was held at India Habitat Centre, Lodhi Road, New Delhi on April 21, 2026. Shri Hans Raj Verma, Director General, COSIDICI in his capacity as Editor-cum-Member Secretary of the Editorial Board extended a warm welcome to all Members and proudly announced the successful completion of the COSIDICI's 50th Foundation Day on April 7, 2026 an important milestone that reflects five decades of dedicated service to industrial and entrepreneurial development across the country.

Shri Hans Raj Verma further shared that the Golden Jubilee Celebration alongwith the 11th COSIDICI National Award Function 2025, was organised by APSFC on December 5, 2025 at VMRDA Children's Arena, Visakhapatnam, Andhra Pradesh. The Golden Jubilee Celebration was formally inaugurated by Shri Kondapalli Srinivas, Hon'ble Minister for MSME, SERP, NRI Empowerment & Relations, Government of Andhra Pradesh, whose presence added great significance to the occasion. On this memorable event, COSIDICI expressed its heartfelt gratitude to Dr. N. Yuvaraj, IAS Secretary to Government, Industries & Commerce and Food Processing Department and Managing Director, APSFC, as well as Shri M. N. Harendhira Prasad, District Collector, Visakhapatnam, for their valuable support guidance and encouragement. COSIDICI also acknowledged the presence and contributions of distinguished dignitaries including Shri G. Sudhakara Babu, Director, APSFC, Andhra Pradesh; Shri B.S. Pai Angle, Managing Director, EDC Ltd., Goa; Shri V. Raghunath, Vice Chairman & Managing Director, APIDC, Hyderabad and Shri Hari Prasad Kharel, Managing Director, SIDICO, Sikkim alongwith other esteemed Members, whose participation made the celebration truly meaningful and memorable.

To commemorate this historic journey, COSIDICI has brought out a special "Golden Jubilee Souvenir" which captures the essence of its 50 Years legacy highlighting key milestones, achievements and the collective efforts of its Member Corporations. In line with this landmark year, the Journal has also undergone a complete transformation with a fresh visual identity, modern layout and enhanced design features. These improvements not only reflect the progressive outlook of the organization but also aim to make the publication more vibrant, engaging, and accessible to its readers. As COSIDICI celebrates its Golden Jubilee, it stands as a proud symbol of sustained commitment, innovation and impactful contribution towards the growth of industries, particularly in the MSME sector. This milestone is not merely a celebration of years gone by, but a tribute to the vision, dedication, and collaborative spirit of all stakeholders who have contributed to its success. It also serves as a renewed inspiration to continue strengthening industrial development, creating new opportunities for inclusive economic growth in the years ahead.

Shri Hans Raj Verma proposed to reconstitute the Editorial Board by inducting the new Member, Shri Rajesh Kumar Pathak, IP&TAFS, Secretary, Technology Development Board, Department of Science & Technology, Government of India. Mr. Rajesh is a 1995 batch Civil Service Officer of IP&TAFS Cadre. He holds Bachelor's degree in Engineering (Civil Engineering) from University of Roorkee (Now IIT Roorkee) and Master's degree in Technology (Water Resource Engineering) from Indian Institute of Technology (IIT), Delhi. He also did Post Graduate Diploma in Public Policy & Management (PPM) from Indian Institute of Management (IIM), Bangalore.

During his 25 years long service career, Shri Pathak has held many challenging assignments in Central Govt. Ministries, Urban Local Body (ULB), Special Purpose Vehicle (SPV), Govt. PSU and Autonomous Statutory Bodies etc. He has vast working experience of various Govt. functions viz. Accounts & Finance Functions, Administrative Functions, Audit Functions, Regulatory & Statutory Functions, Policy Formulation



Presentation of COSIDICI' Golden Jubilee Souvenir to Shri Rajesh Kumar Pathak, IP&TAFS, Secretary, Technology Development Board, Department of Science & Technology, Govt. of India

& Implementation, Financial Management, Taxation, Tender and Contract Management etc. Prior to joining TDB, he was holding the charge of Member (Finance) in Inland Waterways Authority of India (IWAI), a statutory body under Ministry of Port, Shipping & Waterways, Govt. of India. He had also served as Officer on Special Duty (OSD) to Member (Finance), Telecom Commission & later to Secretary, Dept. of Telecommunications (DOT) & Chairman, Telecom Commission (now Digital Communications Commission).

After a detailed discussions, the induction of Shri Rajesh Kumar Pathak as Member in the Editorial Board on an honorary capacity was also approved. It was further decided that the details of the reconstituted Editorial Board will be placed before the next Executive Committee Meeting of the COSIDICI for post-facto approval. It was also informed to the Members of the Editorial Board that Shri Himanshu Bhusan Panda, Ex-DGM, India Overseas Bank, a member of the Editorial Board, is unable to continue due to unavoidable circumstances."

Shri P. Kamaraj, IPS (Retd.), former Special Commissioner of Police (Law & Order), South Zone, Delhi, and former Director General of Police, Puducherry, highly appreciated the insightful article titled "Global Warming and Climate Change – Challenges and Responses" authored by Director General, Shri Hans Raj Verma. He observed that the article assumes particular significance in the present global context, where climate change has emerged as one of the most pressing and complex challenges confronting humanity. The piece not only delineates the multifaceted impacts of global warming ranging from rising temperatures, extreme weather events, and ecological imbalances to socio-economic disruptions but also provides a comprehensive perspective on the urgent need for coordinated and sustained responses at local, national and international levels. Importantly, the article underscores a range of practical remedies and policy interventions, including the transition towards clean and renewable energy, promotion of sustainable industrial practices, and enhanced public awareness and participation.

Shri P. Kamaraj further noted with appreciation the emphasis laid on innovative market based mechanisms, particularly the expanding role of carbon markets in climate mitigation. Such mechanisms, by placing an economic value on carbon emissions, incentivize industries and stakeholders to adopt



Shri P. Kamaraj, IPS (Retd.), Ex-Special Commissioner of Police/L&O, South Zone Delhi & Ex-Director General of Police, Puducherry

cleaner technologies and reduce their carbon footprint in a cost-effective manner.

In the current scenario, where balancing economic growth with environmental sustainability is a critical imperative, the strengthening and scaling up of carbon trading frameworks can play a pivotal role in accelerating climate action. The article, therefore, serves not only as an analytical exposition of the challenges posed by climate change but also as a forward looking roadmap, highlighting actionable strategies and collaborative approaches essential for ensuring a resilient and sustainable future.

Shri Hans Raj Verma, Director General, COSIDICI informed the members that in the forthcoming January–June 2026 Issue, he will be contributing a comprehensive article on the Revitalization of StateLevel Financial Institutions (SLFIs). In this piece, he also intends to present an in-depth overview of the evolving role of State Industrial Infrastructure Development Corporations (SIIDCs) and revitalized State Financial Corporations (SFCs) in catalyzing MSME growth and fostering balanced regional economic development. His article is expected to highlight key challenges, policy perspectives, and strategic interventions aimed at strengthening these institutions to better support inclusive and sustainable industrial progress.

Shri Sanjeev Sharma, Deputy Secretary, COSIDICI apprised the Members of the Editorial Board that the recent Issues of the COSIDICI Journal introduced two new sections covering 'Worldwide News Digest' and 'Flagship Initiatives of COSIDICI ~ Pioneering Efforts'. Building on this, he suggested that, on the occasion of COSIDICI's 50th Foundation Day, the upcoming Issue could feature an additional section titled **"Readers' Reflections : A Golden Journey of Legacy, Vision & Service."** This section would showcase appreciation and feedback received from readers, thereby enhancing the journal's value and making it more engaging and meaningful for its audience. The Members expressed unanimous support for the proposal introduced by the Deputy Secretary during the meeting, recognizing that the incorporation of innovative initiatives has significantly elevated the stature of the COSIDICI Journal.

Shri Sanjeev Sharma also suggested that, in addition to the annual Essay Writing Competition conducted by COSIDICI, a Drawing Competition may also be introduced for the family members of COSIDICI's Member Corporations, with a view to enhancing their engagement and participation in the COSIDICI's activities. He proposed that the Drawing Competition be organized annually based on a relevant current Theme. It was further suggested that the best drawing be published in the COSIDICI Courier alongwith a name & photograph of the Winner. To ensure uniformity, it was recommended that entries be submitted on A4-size sheets and the original copy of the drawing must be submitted to the COSIDICI Secretariat for the purpose of evaluation and selection of the winner. The winner of the competition may be awarded a Trophy in recognition of their achievement.

The Members commended the vision of the Deputy Secretary, COSIDICI in fostering a sense of unity among the families of COSIDICI's Member

Corporations. The following rules were accordingly laid down for the Drawing Competition to be organized by COSIDICI : -

- The Drawing Competition shall be open to family members of employees of COSIDICI Member Corporations;
- The competition will be organised annually on a theme decided by COSIDICI, which will be communicated in advance;
- Participants must create original artwork relevant to the given theme. Any copied or traced work will be disqualified and Drawings must be made on A4-size paper only;
- Participants may use any medium such as pencil, crayons, watercolours, oil pastels or sketch pens;
- Each participant is allowed to submit only one entry;
- The original hard copy of the drawing must be submitted to the COSIDICI Secretariat within the stipulated deadline alongwith their passport size photograph. Entries received after the due date will not be considered;
- The participant's name, contact details and name of the Member Corporation should be clearly mentioned on the reverse side of the drawing sheet;
- Entries will be evaluated based on creativity, originality, relevance to the theme and overall presentation;
- The decision of the selection committee/jury shall be final and binding;
- The best drawing (Winner of the Competition) will be awarded a Trophy and a Certificate of Appreciation;
- The Winning entry will also be published in the COSIDICI Courier alongwith the photograph of the Winner.

The Members of the Editorial Board placed on record their profound appreciation for the exemplary efforts of Shri Sanjeev Sharma, who has been serving as



the Coordinator of the Editorial Board as well as Deputy Secretary, COSIDICI. The Board noted with admiration his sincerity of purpose, dedication and progressive vision, which have collectively contributed to strengthening the overall quality, relevance and appeal of the COSIDICI Journal. In particular, the Members highlighted his proactive approach in conceptualizing and introducing innovative initiatives aimed at enriching the Journal's content and presentation. His emphasis on incorporating diverse and engaging material has not only broadened the scope of the publication but has also enhanced its professional standards, making it more informative and reader-centric.

Shri Sanjeev Sharma's keen understanding of Editorial requirements and evolving readership expectations has been instrumental in shaping the Journal into a more vibrant and contemporary platform. The Board further acknowledged his tireless efforts in maintaining close and effective coordination with fellow Editorial Board Members, contributors and other stakeholders. His ability to bring together varied perspectives, ensure timely execution of tasks, and uphold editorial excellence has significantly contributed to the smooth functioning and steady advancement of the publication. His leadership qualities, coupled with his collaborative spirit, have played a pivotal role in taking the Journal to new heights of credibility and distinction.

In view of **Shri Sanjeev Sharma**, Deputy Secretary, COSIDICI sustained commitment, outstanding contributions and the positive impact of his initiatives on the growth and transformation of the COSIDICI Journal, the Members unanimously Resolved to elevate his designation from Coordinator of the Editorial Board to "Associate Editor" of the COSIDICI Magazine. This decision was taken in recognition of his outstanding and meritorious service and as an encouragement for his continued contributions over more than two and a half decades, during which he has elevated the COSIDICI Journal to the standard of a professional magazine for its readers. It was, therefore, Resolved that :- *The Members of COSIDICI, having duly considered the sustained commitment, exemplary contributions, and the significant positive impact of the initiatives undertaken by Shri Sanjeev Sharma, Deputy Secretary, COSIDICI, towards the growth and transformation of the COSIDICI Journal, hereby place on record their deep appreciation of his meritorious service spanning more than two and a half decades. In recognition of his dedication and valuable contributions and as a gesture to encourage his continued efforts in further enhancing the stature and reach of the publication, the Members unanimously resolve to elevate his designation from Coordinator of the Editorial Board to 'Associate Editor' of the COSIDICI Magazine. This resolution is passed with unanimous consent of the Members.*

Further, The Editorial Board further emphasized that Member Corporations should actively support the magazine by regularly contributing advertisements and sharing constructive suggestions to enhance its quality and relevance, thereby strengthening its identity as a true in-house publication. In this regard, Member Corporations are encouraged to contribute articles on pertinent topics, highlight their organizational activities across various domains, showcase infrastructure development initiatives, collaborations and measures undertaken to improve operational efficiency. They may also share success stories of units financed by them, which would add value and enrich the overall content of the magazine.

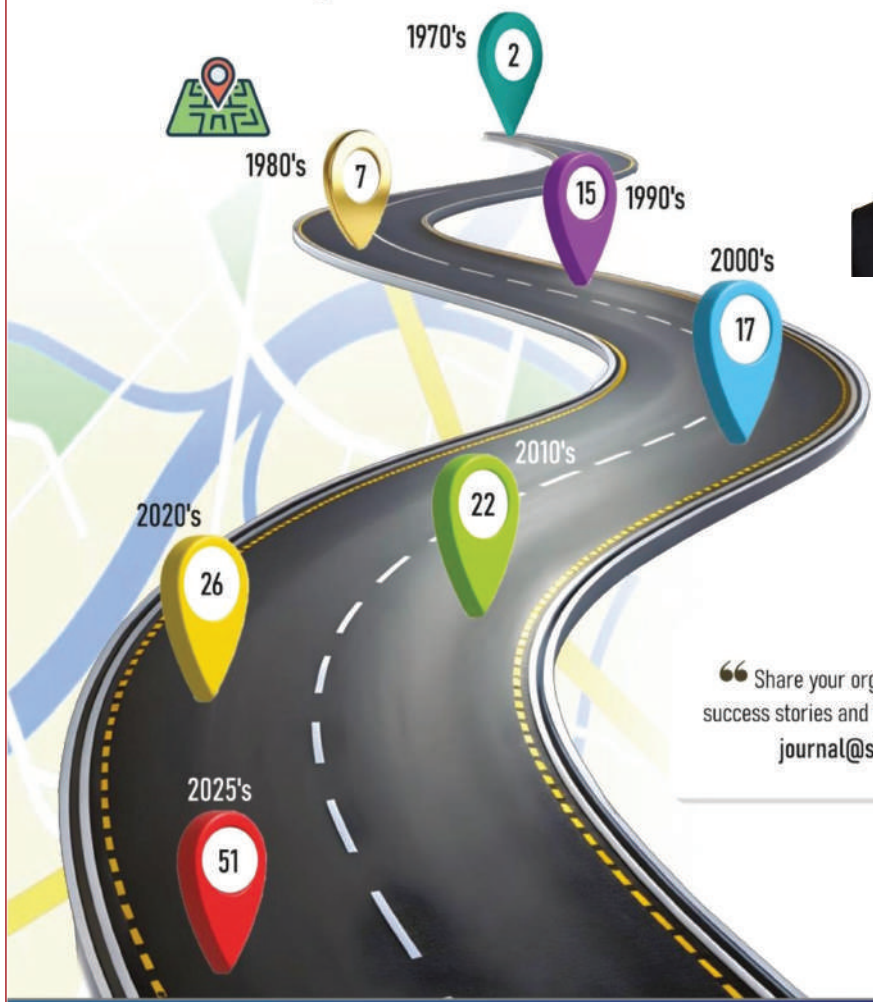
In light of the foregoing paragraphs, the Editorial Board places on record its deep appreciation for the invaluable support, guidance and cooperation extended by **Dr. N. Yuvaraj, IAS**, Secretary to Government, Industries & Commerce and Food Processing Department, Government of Andhra Pradesh, and Managing Director, Andhra Pradesh State Financial Corporation, Vijayawada. His consistent accessibility, insightful guidance and encouragement have been instrumental in strengthening the functioning of the COSIDICI Secretariat. The Board acknowledges with gratitude his proactive involvement and steadfast commitment, which have significantly contributed to the organization's sustained growth, operational effectiveness and overall upliftment.

The Members of the Editorial Board of COSIDICI take great pride in placing on record their heartfelt gratitude to the Hon'ble Vice President of India, Shri C. P. Radhakrishnan; the Hon'ble Chief Minister of Puducherry, Shri N. Rangasamy; and the Hon'ble Minister for MSME, Government of Andhra Pradesh, Shri Kondapalli Srinivas. Their esteemed Messages for the COSIDICI Golden Jubilee Souvenir reflect their encouragement and strong support for the initiatives undertaken by COSIDICI. The Board sincerely values their thoughtful contributions, which have significantly enriched the Souvenir and enhanced its stature. Their continued goodwill and encouragement remain a constant source of motivation for COSIDICI in its endeavour to strengthen and promote the growth of State Level Financial Institutions (SLFIs) across the country. ❑❑❑



Sice it's inception, the State Industries Promotion Coporation of Tamil Nadu (SIPCOT) has been at the forefront of driving industrial tranformation in the State. Established with a vision to catalyze economic growth, SIPCOT has played a pivotal role in creating state-of-the-art infrastructure, for steering innovation and enabling industries to thrive with it's ever expanding Industrial Parks.

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CAPABILITY OVER CONSUMPTION : THE IMPERATIVE FOR INDIA'S NEXT ECONOMIC LEAP

For nearly two decades, India's economic rise has largely been celebrated through the lens of consumption. A growing middle class, rapid urbanisation, digital adoption, rising incomes and aspirational spending transformed the country into one of the world's most attractive consumer markets. Global businesses looked at India as a vast marketplace—a nation of buyers, users and consumers. But the next decade cannot be built on consumption alone.

To understand why, we must first understand India's economic journey. In the early 18th century, India accounted for nearly 23 per cent of the global economy. Centuries of colonial exploitation, however, reduced that share dramatically. By the time India gained Independence, the nation's economic foundations had been severely weakened, and rebuilding became an urgent priority. In the decades that followed, the government assumed the central role in economic development. Public sector expansion, bank nationalisation and agricultural reforms laid the groundwork for growth. The Green Revolution transformed food security and significantly improved agricultural productivity, while the nationalisation of banks expanded access to credit and strengthened economic participation.



About the Author :
Mr. Manish Khurana,
Founder of Innovations Venture Studio

The 1980s marked the beginning of a shift. Restrictions on private enterprise gradually eased, paving the way for broader economic reforms. The watershed moment came in 1991 with the Liberalisation, Privatisation and Globalisation (LPG) reforms, which opened India's economy to global markets and foreign investment. The results were remarkable. Between 1980 and the early 2000s, India emerged as one of the world's fastest-growing economies. A young population, competitive labour costs and a strong English-speaking workforce positioned the country as a preferred destination for investment and services-led growth.

Since then, India has navigated multiple economic disruptions—from the global financial crisis of 2008 and demonetisation in 2016 to the unprecedented challenges posed by the Covid-19 pandemic. Yet the economy has demonstrated resilience and adaptability. Supported by digital transformation, infrastructure development and policy reforms, India today stands among the world's fastest-growing major economies. However, a critical question now confronts policymakers, businesses and entrepreneurs alike: What should power India's next phase of growth?

Transition to Influence

The answer lies in capability creation. Consumption creates economic activity. Capability creates national strength. A country does not become globally influential merely because its citizens consume more goods and services. It becomes influential when it develops the ability to manufacture, innovate, design and export products, technologies and solutions that the world depends upon.

This vision has increasingly shaped India's economic priorities over the past decade. Initiatives such as Make in India, the Production Linked Incentive (PLI) schemes and the India Semiconductor Mission reflect a strategic effort to strengthen domestic capabilities in sectors critical to future competitiveness.

The global order is undergoing a profound transformation. Supply chains are being reconfigured. Geopolitical tensions are reshaping trade relationships. Technological self-reliance is becoming central to economic and national security. Across the world, countries are racing to secure strategic capabilities in semiconductors, defence manufacturing, artificial intelligence, clean energy, cyber security and advanced infrastructure. India cannot afford to remain merely a consumption market in this emerging landscape. The country needs stronger manufacturing ecosystems, globally competitive MSMEs, research-led institutions, advanced industrial capabilities and world-class supply chains. We need more factories with technological depth, not just more platforms with user growth.

Reconfiguring Capital

Equally important is the challenge of human capital. India's demographic dividend will yield results only if the workforce is productive, skilled and innovation-oriented. Degrees alone will not define future competitiveness. Technical expertise, industrial training, applied research and entrepreneurial execution will. Our education system must evolve from producing job seekers to nurturing problem solvers, creators and institution builders. Capital allocation also deserves attention. India's next decade cannot be financed solely through speculative investments chasing rapid valuations and short-term exits. The nation requires patient capital investment willing to support manufacturing, infrastructure, research, operational excellence and long-term enterprise creation.

The MSME sector, in particular, must become central to India's capability agenda. Easier access to finance, technology adoption, simplified compliance frameworks and institutional support can transform MSMEs into globally competitive enterprises and critical contributors to national growth. None of this implies that consumption will become irrelevant.



Consumption will continue to remain an important engine of economic growth. But it must be supported by a stronger foundation of productive capability.

India possesses all the ingredients necessary for this transformation entrepreneurial energy, demographic scale, digital infrastructure, policy momentum and growing geopolitical relevance. Yet history is not shaped by potential. It is shaped by execution. The coming decade will determine whether India remains primarily a market for global businesses or emerges as a nation capable of building globally relevant industries, technologies, institutions and intellectual property.

This is not merely an economic transition. It is a national imperative. The countries that shape the future will not necessarily be those that consume the most. They will be the ones that build the most enduring capabilities. ❑❑❑

"Success is not final, failure is not fatal: it is the courage to continue that counts."
– Winston Churchill

NEWS FROM STATES



Dr. N. Yuvaraj, IAS, Secretary (Industries), Govt. of Andhra Pradesh formally welcomed Microsoft Founder, Mr. Bill Gates on February 16, 2026.

ANDHRA PRADESH

Bill Gates Visited Andhra Pradesh to Strengthen AI-Driven Partnerships in Health, Agriculture, and Governance

Microsoft founder Mr. Bill Gates visited Andhra Pradesh on February 16, 2026, where he was received at Gannavaram Airport by senior State leaders of Andhra Pradesh, including IT Minister, Shri Nara Lokesh, Home Minister, Ms. Vangalapudi Anitha, Agriculture Minister, Shri Kinjarapu Atchannaidu, Health Minister, Shri Y. Satya Kumar Yadav and Dr. N. Yuvaraj, IAS, Secretary (Industries), President COSIDICI and Managing Director, APSFC. He was then escorted to the State Secretariat for high-level discussions focused on strengthening collaboration between the Gates Foundation and the Government of Andhra Pradesh across key sectors such as health, agriculture, education, and technology-driven governance, with a particular emphasis on the expansion of artificial intelligence initiatives.

During the visit, the Chief Minister, Shri N. Chandrababu Naidu, urged Gates to broaden ongoing health programmes across the state. Existing initiatives by the Gates Foundation in Kuppam, Chittoor district, were reviewed, with discussions centred on scaling these interventions statewide. Mr. Gates also held meetings with Deputy Chief Minister Shri Pawan Kalyan and senior officials to assess key programmes, including the Sanjeevani health record digitisation initiative and the broader Swarna Andhra 2047 vision.

As part of his itinerary, Mr. Gates visited the Real Time Governance System (RTGS) centre, where he observed the application of advanced technologies in governance, followed by a system demonstration by the Chief Minister. Shri Naidu also presented the "Swarna Andhra 2047" roadmap, outlining reforms in areas such as med-tech, diagnostic services, and digital public health infrastructure. The visit concluded with a trip to a farm in Undavalli village near Amaravati, where Gates witnessed the deployment of drones and AI-driven technologies in agriculture, highlighting the state's focus on innovation-led rural transformation.

Rare Earth Corridor gains momentum as Andhra targets Rs.50,000 cr investment



Andhra Pradesh has emerged as a strong contender in India's strategic minerals sector, unveiling a comprehensive roadmap to build a fully integrated ecosystem for beach sand minerals, rare earth elements, and titanium.

The state is preparing an ambitious push into rare earths, targeting investments exceeding Rs50,000 crore over the next decade. This initiative aligns with India's broader objective of reducing its dependence on China for critical minerals and permanent magnets.

The significance of this move was underscored in the Union Budget 2026–27, where Finance Minister Nirmala Sitharaman announced central support for the development of rare earth corridors across four coastal states—Andhra Pradesh, Kerala, Tamil Nadu, and Odisha. Andhra Pradesh's strategy envisions large-scale investments across the value chain, including mining, mineral separation, and downstream value addition in the beach sand minerals sector over the next ten years.

As part of this plan, the state is developing three specialised industrial clusters along its coastline : Titanium Park at Srikakulam; Rare Earth Corridor at Anakapalli; integrated Titanium and Rare Earth Park at Machilipatnam. These clusters aim to establish a complete domestic value chain, spanning mining and mineral separation to advanced manufacturing of rare earth oxides, alloys, permanent magnets, titanium dioxide pigments, titanium sponge, and titanium metal.

Andhra Pradesh is well-positioned to anchor this transformation due to its rich natural resource base. It is widely regarded as one of India's most significant monazite bearing regions. The state has identified 16 beach sand mineral deposits covering 16,604 hectares across key coastal districts, including Srikakulam, Vizianagaram, Visakhapatnam, Anakapalli, Konaseema, Kakinada, West Godavari, and Krishna. These deposits contain critical minerals such as ilmenite, rutile, zircon, garnet, and monazite. Among these, monazite holds particular strategic importance as it contains rare earth elements essential for manufacturing permanent magnets and other high-tech applications.

Andhra Pradesh to launch first of its kind Mushroom Mission to emerge as India's largest producer

In a major push to diversify agriculture and boost farmer incomes, the Andhra Pradesh government is set to launch a first-of-its-kind "Mushroom Mission" with an estimated investment of Rs 13,000 crore, backed by support from the Centre. The ambitious initiative aims to position the state as India's largest producer of mushrooms over the coming years. The Chief Minister of Andhra Pradesh, Shri N. Chandrababu Naidu has directed officials to prepare a detailed action plan for the mission, which is expected to be formally announced soon, according to official sources. The project draws inspiration from the state's successful aquaculture model and seeks to create a robust agri-value chain focused on high-value, quick-yielding crops.

The proposed mission will focus on scaling up mushroom cultivation through cluster-based production, infrastructure development, and technology adoption. Officials said the programme will promote high-value mushroom varieties such as button, oyster, and milky mushrooms, which have strong domestic and export demand.



The mission targets the establishment of approximately 1.62 lakh mushroom production units across the state, primarily small and medium-scale operations spanning about 5,000 sq ft each. These units are expected to achieve an annual production of 67,500 tonnes, surpassing Bihar's current output of around 45,000 tonnes, which makes it the leading producer today.

The Centre is expected to extend financial and technical assistance to the project, aligning it with broader goals of enhancing farmers' income, promoting agri-entrepreneurship, and encouraging sustainable farming practices. The mission is also likely to generate large-scale employment opportunities, particularly for rural youth and women. Experts believe Andhra Pradesh has significant potential for mushroom cultivation due to its favourable climatic conditions and growing agri-infrastructure. The mission is expected to reduce dependence on traditional crops, optimise land use, and create a steady source of additional income for farmers.

This mission aligns with the state government's broader strategy to shift towards high-value crops, value addition, and technology-driven agriculture. It forms part of CM Naidu's vision to expand horticulture significantly and enhance farmer incomes through diversified, market-oriented farming.

Cabinet clears Rs.39,437 crore projects across IT, energy, manufacturing

The Andhra Pradesh Cabinet, chaired by the Chief Minister, Shri N. Chandrababu Naidu, approved 65 proposals spanning information technology, electronics, semiconductors, clean energy, manufacturing, tourism and higher education, marking a major push toward industrial expansion and infrastructure development in the State. Projects worth Rs.39,437 crore, earlier cleared by the State Investment Promotion Board (SIPB), received Cabinet approval, enabling them to move toward implementation.

A significant share of the approvals relates to the IT and electronics sector across Visakhapatnam, Anakapalli, Chittoor, Sri Sathya Sai district and Amaravati. The projects include AI data centres, IT parks, a cable landing station, semiconductor OSAT and fabrication units, lithium-ion battery material facilities, and electronics manufacturing units. Among these, the largest proposal is the Rs.10,239-crore semiconductor OSAT and fabrication project by RRP Electronics Ltd in Sri Sathya Sai district.

The Cabinet also approved a series of projects under the Amaravati Quantum Valley initiative, including an innovation hub and a high-performance computing and quantum facility for C-DAC, a quantum-safe infrastructure hub by PQStation, and a research, development and manufacturing facility by Quantum AI Global under the Andhra Pradesh Quantum Computing Policy. In the industries and commerce sector, the Cabinet cleared investment proposals from ArcelorMittal Nippon Steel India, Shyam Metallics and Energy and Metro Decorative Pvt Ltd, among others. The projects cover steel expansion, MDF and furniture manufacturing, and downstream steel production.

Several renewable energy projects were also approved under the Integrated Clean Energy Policy. These include solar, wind, hybrid, biomass and green hydrogen initiatives across Kurnool, Anantapur, YSR Kadapa, Nellore and coastal districts. The Cabinet further cleared a policy framework to grant deemed distribution licence status to eligible strategic data centres, subject to approval by the Andhra Pradesh Electricity Regulatory Commission (APERC). Revenue-related decisions included large-scale government land allotments for industrial parks, power projects, tourism ventures and educational institutions, along with amendments to land assignment and regulatory provisions.

GUJARAT

Rs 3,472 crore allocated for PMJAY-MA, GIDC modernisation

The Gujarat Government has allocated Rs.3,472 crore for the Pradhan Mantri Jan Arogya–Mukhyamantri Amrutam (PMJAY-MA) scheme in the 2026–27 state budget, extending healthcare coverage to more than 2.72 crore people. Presenting the budget in the Assembly on February 18, 2026, the Finance Minister, Shri Kanu Desai said that over 68 lakh beneficiaries have already received cashless treatment under the scheme. The government is also expanding In-Vitro Fertilisation (IVF) services. Facilities are currently operational at the Institute of Kidney Diseases and Research Centre in Ahmedabad, with plans to extend services to Surat, Bhavnagar, and Jamnagar.

Agriculture remains a major focus of the budget. More than 33 lakh farmers affected by floods and unseasonal rains have received immediate relief through a package exceeding Rs.11,000 crore. To protect farmers from market volatility, the state procured crops such as groundnut, green gram, black gram, soybean, and cotton at minimum support prices, benefitting over 9.5 lakh farmers with assistance exceeding Rs.18,000 crore.

Farm mechanisation has been allocated Rs.1,565 crore to support small and marginal farmers in purchasing tractors, power tillers, seed drills, and harvesters. Organic farming initiatives will receive Rs. 39 crore for Centres of Excellence, branding, certification, market support, and farmer assistance. Additionally, six new Centres of Excellence focused on pulses, oilseeds, mechanisation, value addition, and agro-processing will receive Rs.12 crore.

To improve ease of doing business, the government will modernise 25 Gujarat Industrial Development Corporation (GIDC) estates with Rs.1,250 crore for water supply, electricity, gas connectivity, and digital infrastructure. An additional Rs.50 crore has been allocated for upgrading 120 mini GIDCs. To encourage industrialisation and employment generation in tribal regions, new industrial estates will also be developed in districts including Dahod and Aravalli.

Gujarat Govt Approves Rs.34.4 Billion for Road Infrastructure Upgrade Across State

The Gujarat Government has approved road resurfacing and quality improvement works worth Rs. 3,440 crore as part of efforts to improve connectivity in remote villages and make travel safer and faster. As part of the initiative, over 5,700 km of non-plan roads will be resurfaced, covering 2,342 works across all 33 districts. The move is expected to cover nearly 67% of such roads and significantly improve connectivity in remote and interior regions, making travel safer, faster, and more convenient. Roads completing eight years will also be included in the next phase.

In a parallel reform, the state has introduced a new road maintenance model to ensure durability and quality. The government has decided to adopt Output and Performance-Based Contracts (OPRC) and Performance-Based Maintenance Contracts (PBMC). Under the new system, projects worth over Rs.25 crore will be executed under OPRC, with a 10-year contract period, including two years of construction and eight years of maintenance. Projects costing between Rs.2 crore and Rs.25 crore will be undertaken under PBMC, with a seven-year contract period comprising one year of resurfacing and six years of maintenance.

As per the government, under these models, contractors will be paid based on the quality and performance of roads rather than the quantity of work. Maintenance responsibilities will include road surfaces, shoulders, drainage, signage, markings, and related infrastructure. Digital monitoring and performance indicators are also expected to enhance transparency and accountability.



MoU for Indo-Taiwan industrial park signed

The Government of Gujarat has signed a memorandum of understanding (MoU) with Taiwan-based Allegiance International Co. to establish an Indo-Taiwan Industrial

Park in the Sanand-Dholera region. Executed through the State's Department of Science and Technology, the agreement marks a significant step toward strengthening cross-border industrial collaboration in high-technology manufacturing.

The proposed industrial park is expected to attract foreign direct investment (FDI) exceeding Rs.1,000 crore over the next five years, primarily from Taiwanese companies. The project is also projected to generate nearly 12,000 direct jobs across manufacturing and ancillary sectors. The initiative aligns closely with India's semiconductor mission and broader efforts to localise advanced electronics manufacturing.

The park will focus on semiconductor manufacturing, electronics production, robotics, and advanced component industries, aiming to enhance India's capabilities in high-value manufacturing while reducing dependence on imports in critical technology sectors. The project will create a platform for collaboration between Indian and Taiwanese enterprises through technology transfer, supply-chain integration, and joint ventures. The Sanand-Dholera corridor, which is rapidly emerging as a key manufacturing hub, offers strategic advantages due to its expanding infrastructure and industrial ecosystem.

Gujarat has been actively positioning itself as a centre for advanced manufacturing, with projects worth over Rs.1.24 lakh crore currently under development. The Indo-Taiwan Industrial Park is expected to complement these initiatives and further strengthen the state's role in India's electronics and semiconductor value chain. The partnership also reflects broader global economic trends, as companies increasingly seek to diversify supply chains and build resilient manufacturing bases. By encouraging Taiwanese investment, Gujarat aims to reinforce its industrial ecosystem while contributing to India's long-term goals in electronics manufacturing and technology development.

UTTAR PRADESH

Uttar Pradesh to Establish First Foxconn Semiconductor Park with Rs.4000 Crore Investment in Yamuna Authority Area

The Government of Uttar Pradesh is set to establish its first semiconductor park in the Yamuna Expressway Industrial Development Authority area with an investment of Rs.4,000 crore by Foxconn. The landmark project is expected to create nearly 3,000 direct and indirect employment opportunities, marking a major step toward transforming the region into a high-tech manufacturing destination.

During a high-level review meeting, Chief Minister Shri Yogi Adityanath emphasized that local youth should receive priority in employment and be connected with skill development initiatives to prepare them for advanced technology-driven industries. The Chief Minister also directed officials to ensure strict compliance with environmental and technical standards throughout the project's execution, reiterating the government's commitment to balancing industrial development with environmental sustainability. The upcoming semiconductor park is expected to significantly strengthen the India semiconductor ecosystem and position the Yamuna region as a major electronics and advanced manufacturing hub. The initiative closely aligns with national programs such as Make in India and Atmanirbhar Bharat, further accelerating Uttar Pradesh's industrial growth and technological advancement.

BIHAR

Bihar rolls out new land policy to fast-track industrial growth

The Bihar Industrial Area Development Authority (BIADA), the nodal agency under the State's Industries Department, has introduced a comprehensive new land allotment policy aimed at bringing greater transparency, efficiency, and investor confidence to industrial development in Bihar. Under the revised framework, all industrial plots and sheds will now be allotted exclusively through an online portal where available land will be publicly listed, eliminating discretion and reducing the scope for backdoor dealings. Describing the reform as a "significant step" toward creating a transparent, time-bound, and genuinely investor-friendly ecosystem, Industries Department Secretary and BIADA Managing Director, Shri Kundan Kumar said the policy incorporates online allotment, e-auction mechanisms for high-demand plots, plug-and-play facilities, simplified payment structures, and clearly defined timelines.

Industrial areas have been categorised as unsaturated, normal, and saturated, with prime

plots or those attracting multiple applications to be allocated through competitive e-auction or e-bidding. The Earnest Money Deposit (EMD) has been kept relatively low 2% for micro and small enterprises and 5% for medium and large units while Bihar-registered startups have been granted complete exemption. Lease periods will range from 30 to 90 years with renewal provisions, and advance payment requirements have been linked to project size, ranging from 40% for investments up to Rs.50 lakh to 25% for projects exceeding Rs.7.5 crore. The remaining amount can be paid in 10 instalments over 1.5 to 5 years at 9% simple interest, with a penal rate of 12% for delays. The policy also prescribes strict timelines for commencement of production 12 months for micro units, 18 months for small enterprises, 24 months for medium industries, and 30 months for large projects with limited extensions allowed in genuine cases. Units operating below 50% of approved capacity may be declared non-functional and subjected to penal rent. Significantly, the framework also introduces a structured surrender and exit mechanism to facilitate the swift recovery and reuse of idle industrial land.

ARUNACHAL PRADESH

Cabinet okays Rs 40,150 crore for two major hydropower projects in Arunachal Pradesh

The Union Cabinet has approved investments worth over Rs.40,150 crore for two major hydropower projects in Arunachal Pradesh — the 1,720 MW Kamala Hydro Electric Project and the 1,200 MW Kalai-II Hydro Electric Project — aimed at boosting India's renewable energy capacity, strengthening grid stability, and accelerating infrastructure development in remote northeastern regions. The Kamala project, to be developed by NHPC Limited in partnership with the Arunachal Pradesh government, will cost Rs.26,089.50 crore and is expected to be completed in 96 months, generating around 6,670 million units of electricity annually. The Kalai-II project, to be executed by THDC India Limited, has been approved at a cost of Rs.14,105.83 crore with a completion timeline of 78 months and an estimated annual generation of 4,853 million units. Both projects will improve regional connectivity through new roads and bridges, create employment opportunities, support local infrastructure such as schools and hospitals, and provide compensation and CSR benefits to local communities.

The Centre will also support transmission infrastructure and the state's equity participation, while 12% free power will be allocated to host states and 1% earmarked for Local Area Development Funds. The approvals further strengthen Arunachal Pradesh's emerging role as a key hub in India's renewable energy and energy security strategy alongside projects such as the Subansiri Lower Hydroelectric Project, Dibang Multipurpose Project, and Etalin Hydroelectric Project.

Deputy CM presents Rs.36,607 crore budget in Arunachal assembly with focus on six key sectors

Presenting the Arunachal Pradesh Budget 2026–27, Deputy Chief Minister and Finance Minister, Shri Chowna Mein highlighted the State's accelerated push towards border connectivity and infrastructure-led development. Under Phases I and II of the Vibrant Villages Programme, 577 border villages including 455 along the Tibet border and 122 along the Bhutan and Myanmar borders have been identified for comprehensive development across four key sectors, while 32 strategic infrastructure projects have already been completed in border districts. Emphasising the transformation of border villages into "India's first villages," he noted that Arunachal's road network has nearly tripled over the past decade, with annual road construction rising from 300 km to over 1,800 km and more than 4,000 km of National Highways currently under construction. Major initiatives such as the Frontier Highway and the Vibrant Villages Programme are set to enhance last-mile connectivity, border security and national integration through over 1,000 km of new roads linking 125 border villages.

The Minister further announced that under Phase II of the Chief Minister's Comprehensive State Road Development Plan, 144 township and headquarters connectivity roads are being implemented, with 87 expected to be completed during 2026–27, alongside the replacement of 36 ageing bridges, of which 24 are targeted for completion within the same period. The Naharlagun–Hollongi Airport Road is also being upgraded at a cost of Rs.84 crore to improve seamless rail-air connectivity. In a major rural infrastructure push, the state will invest Rs.2,000 crore over the next three years under the Chief Minister's State Rural Roads Development Programme, including an

allocation of Rs.500 crore in FY 2026–27 for roads and bridges not covered under PMGSY. Additionally, the government will begin work on an Aerocity near Donyi Polo Airport with an allocation of Rs.90 crore, aimed at integrating tourism, trade, hospitality and commercial services. A convention centre with a 100–150 room hotel at Hollongi, to be developed in PPP mode, was also announced as a flagship venue for national and international events, business summits and cultural activities.



GOA

Goa unveils new Rs.800 cr International Convention and Expo Centre

The International Convention and Expo Centre in Goa, inaugurated by Prime Minister Narendra Modi during India Energy Week 2026, marks a significant milestone in India's next-generation civic and institutional infrastructure. Developed at an estimated cost of Rs.750–800 crore through a collaboration between the Government of Goa and Oil and Natural Gas Corporation (ONGC), the project positions Goa as a premier destination for global dialogue, innovation, and large-scale international events. With project management and execution oversight by Engineers India Limited and strategic support from the Ministry of Tourism, the centre reflects India's vision for sustainable tourism and world-class MICE infrastructure. Designed by CP Kukreja Architects, the state-of-the-art facility includes a 21,425 sqm convention centre, a 9,430 sqm management training facility, and a 7,807 sqm exhibition hall, with the convention hall accommodating up to 4,200 delegates.

KERALA

Kerala Holds Petrochemical Summit to Boost Industry Growth

The state of Kerala hosted the Petrochemical & Allied Sectors Summit in Kochi on January 5, 2026, underscoring its growing ambitions in the petrochemical industry and its vision to position the sector as a key driver of the state's industrial growth. With the strong presence of Bharat Petroleum Corporation Limited, Kerala is leveraging significant opportunities to build a robust petrochemical ecosystem. Through the collaboration between Kerala Industrial Infrastructure Development Corporation's Petrochemical Park and BPCL, the state is creating a dynamic platform to support entrepreneurs and attract new investments.

BPCL's Propylene Derivatives Petrochemical (PDP) initiative is expected to substantially reduce India's dependence on imports of petrochemical-derived products. Adding momentum to this transformation, a Rs.10,000 crore polymer production plant is already under development, while a Rs.110 crore state-of-the-art petrochemical testing facility is scheduled for completion in Kochi by 2027, with the government also exploring university-linked testing systems to strengthen research and innovation. Kerala's continued success in converting investment commitments into operational projects—consistently outperforming the national average—was further reinforced during the summit, which is expected to encourage greater entrepreneurial participation and industrial expansion in the state.

MAHARASHTRA

Maharashtra govt clears mega projects of Rs.2.56 lakh crore in key sectors like solar, electronics and green energy

The Government of Maharashtra has approved special incentives for 18 large and ultra-large industrial projects involving a total proposed investment of Rs.2.56 lakh crore, expected to generate over one lakh direct and indirect employment opportunities across the state. The approvals were cleared at the 14th meeting of the Cabinet Sub-Committee on Industries, Energy, Labour and Mining, chaired by the Chief Minister, Shri Devendra Fadnavis. Deputy Chief Minister, Shri Eknath Shinde, Industries Minister, Shri Uday Samant and senior officials were also present at the meeting.



According to an official release, the projects will attract investments worth Rs.2,56,137.01 crore and are expected to create a strong industrial ecosystem across key sectors including solar cells and modules, ingots and wafers, green steel, green ammonia, electronics, lithium-ion batteries, electric vehicles, space and defence equipment, steel, and gas-to-chemicals. Among the major proposals, Virtuoso Compressors Pvt Ltd will invest Rs.800 crore in Nashik, generating 500 jobs, while Tembo Defence Products Pvt Ltd will invest Rs.1,000 crore in Amravati. Nidec Global Appliances India Pvt Ltd will establish a Rs.1,000 crore facility in Chhatrapati Sambhajinagar, creating 1,000 jobs.

Jabil Circuit India Pvt Ltd plans to invest Rs.1,500 crore in Shirur near Pune, with the project expected to generate 3,000 jobs. In Gadchiroli, Hariom Pipe Industries Ltd will invest Rs.3,135 crore, creating employment opportunities for 8,000 people. Nibe Space will invest Rs.4,000 crore in Ahilyanagar, while Eurobus India Pvt Ltd will invest Rs.4,200 crore in Talegaon, generating 12,000 jobs. Million Steel Pvt Ltd will establish a Rs.256.01 crore project in Chandrapur.

Ashok Leyland Ltd will invest Rs.10,000 crore in Bhandara, creating 1,000 jobs. ACME Cleantech Solutions Pvt Ltd will invest Rs.11,400 crore in Butibori near Nagpur and an additional Rs.11,000 crore in Raigad/Palghar for a green steel project. Solar Defence and Aerospace Ltd will invest Rs.12,780 crore in Nagpur, while Globe Forge Ltd will invest Rs.15,430 crore across Ahilyanagar and Dharashiv. Balasore Alloys Ltd will invest Rs.17,479 crore in Raigad.

Godavari New Energy Pvt Ltd will invest Rs.27,515 crore in Chhatrapati Sambhajinagar, while ACME Cleantech will also establish a green ammonia project worth Rs.37,800 crore in Raigad/Palghar. In Gadchiroli, Rashmi Metallurgical Industries Pvt Ltd will invest Rs.40,000 crore, generating around 20,000 jobs.

The single-largest proposal comes from Essar Exploration and Production Ltd, which will invest Rs.56,852 crore in Raigad and is expected to create 25,000 employment opportunities.

Chief Minister Shri Devendra Fadnavis said the projects would accelerate industrial development across the Konkan, Vidarbha and Marathwada regions, strengthen local economies, and promote innovation, research and development, and supply chain ecosystems. He added that micro, small and medium enterprises would benefit significantly, while local youth and workers would gain access to training and skill development opportunities, enhancing employability across the state.

PUDUCHERRY

Puducherry government moots integrated riverfront development project

The Puducherry Government has proposed a Rs.750-crore Integrated Riverfront Development Programme aimed at revitalising river ecosystems, enhancing urban public spaces, and promoting



sustainable tourism across all four regions of the Union Territory- Puducherry, Karaikal, Yanam, and Mahe. The preliminary proposal, which will be submitted to the Union government for financial assistance, envisages an allocation of around Rs.250 crore each for the Puducherry and Karaikal regions, Rs.150 crore for Yanam, and Rs.100 crore for Mahe. The initiative focuses on riverbank restoration, ecological protection, improved public accessibility, and the creation of vibrant waterfront spaces that support tourism and community engagement. Spread across the geographically dispersed regions of the Union Territory, the programme aligns with broader regional development efforts aimed at strengthening infrastructure, enhancing environmental sustainability, and improving the overall quality of urban life.

SIKKIM

PM Narendra Modi Unveils Rs 4,000 Crore Development Push In Sikkim

Prime Minister Shri Narendra Modi unveiled a Rs.4,000-crore development push in Sikkim, describing the Northeast as India's "Ashtalakshmi" and underscoring its importance in the country's growth story. He highlighted the government's shift from the earlier "Act East" policy to a faster, execution-driven development approach aimed at accelerating progress in the region. During his visit, the Prime Minister announced a range of projects focused on connectivity, tourism, healthcare, and public services. Emphasising Sikkim's rich biodiversity and tourism potential, he referred to major infrastructure initiatives such as the Sevok–Rangpo railway line and the proposed Bagdogra Airport–Gangtok expressway to improve accessibility. He also announced plans to establish 1,000 homestays to generate local employment, praised the achievements of the region's youth in sports through initiatives like Khelo India, and reiterated the government's commitment to strengthening healthcare infrastructure. The projects are expected to enhance connectivity, improve quality of life, and further integrate Sikkim with the rest of the country.

MEGHALAYA

PM Modi inaugurates Meghalaya's 1st indoor cricket academy at Kurkalang; enabling year-round training

The Prime Minister, Shri Narendra Modi virtually inaugurated Meghalaya's first state-of-the-art Indoor Cricket Academy at Madan Kurkalang in Ri-Bhoi on April 28, 2026, marking a major milestone in the development of sports infrastructure in Northeast India. Established as part of the Board of Control for Cricket in India's (BCCI) ambitious expansion initiative, the academy is designed to provide year-round training facilities, enabling cricketers to continue practice uninterrupted despite the region's intense monsoon conditions. The inauguration ceremony, attended by Prime Minister Shri Modi alongside Shri Jay Shah and senior BCCI officials, underscored a significant step forward in nurturing cricketing talent and strengthening the sporting ecosystem across the Northeast.

Developed by the Meghalaya Cricket Association under the leadership of President Shri James P.K.



Shri James P.K. Sangma, President, Meghalaya Cricket Association, Shillong (Meghalaya)

Sangma, the academy forms part of the BCCI's wider initiative to establish indoor cricket facilities across six Northeastern states. Created to overcome the challenges posed by the region's prolonged monsoon season, the state-of-the-art facility features climate-controlled indoor pitches that allow uninterrupted batting and bowling practice throughout the year. The virtual inauguration was streamed to stakeholders across the Northeast, underscoring the academy's role as a vital platform for nurturing grassroots talent and strengthening the pathway to professional cricket in Meghalaya. Describing the project as a landmark achievement, Meghalaya Cricket Association President James Sangma hailed the facility as a transformative gift for the State's aspiring cricketers and a major boost to the future of the sport in the region.

NAGALAND

Nagaland and French Delegation Discuss Strategic Partnerships Across Key Sectors

A distinguished French delegation recently visited Nagaland to explore opportunities for collaboration across diverse sectors, including culture, tourism, hospitality, education, sports, media, and business development. The visit marked an important step toward strengthening international partnerships and promoting meaningful exchanges between France and Nagaland. During a series of meetings with government officials, industry leaders, and representatives of key organizations, discussions focused on fostering sustainable development, knowledge sharing, and people-to-people connections. The meetings witnessed the participation of several prominent stakeholders, including Mr. Theja Meru, Chairman of the Task Force for Music & Arts (TaFMA); Mr. Kvulo Lorin, Chairman of the Nagaland Industrial Development Corporation (NIDC); and Mr. Rajeev Ranjan, Chief Executive Officer of Niathu Group of Hotels.

Mr. Marc Boudin, Director of Alliance Française du Bengale, praised Nagaland's rich cultural heritage and described the state as a "Region Of Culture." He highlighted similarities between French and Naga societies, particularly their appreciation for traditions, craftsmanship, gastronomy, and artistic expression. Emphasizing that the delegation's objective went beyond promoting French culture, Boudin underscored the importance of building long-term partnerships through educational exchanges, cultural collaborations, and joint promotional initiatives.

The discussions brought together prominent stakeholders from government departments, tourism bodies, cultural organizations, and the private sector, who explored avenues for cooperation in tourism promotion, language education, arts, sports, and business. The visit concluded on a positive note, with both sides expressing optimism about future engagements and identifying concrete areas for follow-up action. The initiative is expected to enhance Nagaland's international visibility while creating new opportunities for cultural diplomacy, economic cooperation, and institutional collaboration. ❑❑❑



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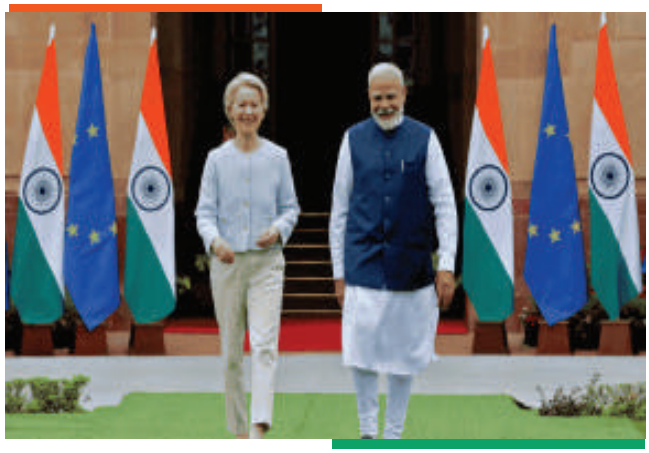
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WORLDWIDE NEWS DIGEST



India-EU FTA Announced: 5 key sectors in spotlight after landmark trade deal

India and the European Union have finally signed a free trade agreement (FTA) after 18 years. The pact gives India access to the EU market, with more than 99% of its exports by trade value eligible for preferential treatment.

Labour-intensive sectors get immediate duty-free access

Under the agreement, India will get preferential access across 97% of EU tariff lines, covering 99.5% of its export value.

Of this, 70.4% of tariff lines, accounting for 90.7% of India's exports to the EU, will see import duties eliminated immediately once the FTA comes into force. Another 20.3% of tariff lines, covering 2.9% of exports, will move to zero duty over a period of three to five years.

A further 6.1% of tariff lines will get tariff reductions or tariff rate quotas for select products such as poultry items, preserved vegetables, bakery products, cars, steel and certain seafood items.

Textiles, leather and marine exports to enter EU duty-free

Labour-intensive sectors, such as textiles, leather, footwear, tea, coffee, spices, sports, marine products etc, accounting for exports worth more than Rs 2.87 Lakh Crore will benefit from zero duty access from day one. These sectors currently face EU import duties ranging from 4% to 26%. The government expects this to significantly improve competitiveness in the EU market and generate employment, especially through MSMEs.

Services trade gets a major push

The EU has committed market access across 144 services subsectors, including IT and IT-enabled services, professional services, education and other business services. India has offered access in 102 services subsectors covering EU priorities such as telecommunications, financial services, maritime, environmental and professional services.

Boost for jobs and MSMEs

The agreement also provides Indian businesses with greater certainty, allowing them to plan long-term investments and integrate more deeply into European value chains amid global economic uncertainty.

Mobility framework to ease movement of professionals

The agreement also creates a predictable framework for mobility. It covers intra-corporate transferees, business visitors, contractual service suppliers and independent professionals across multiple sectors.

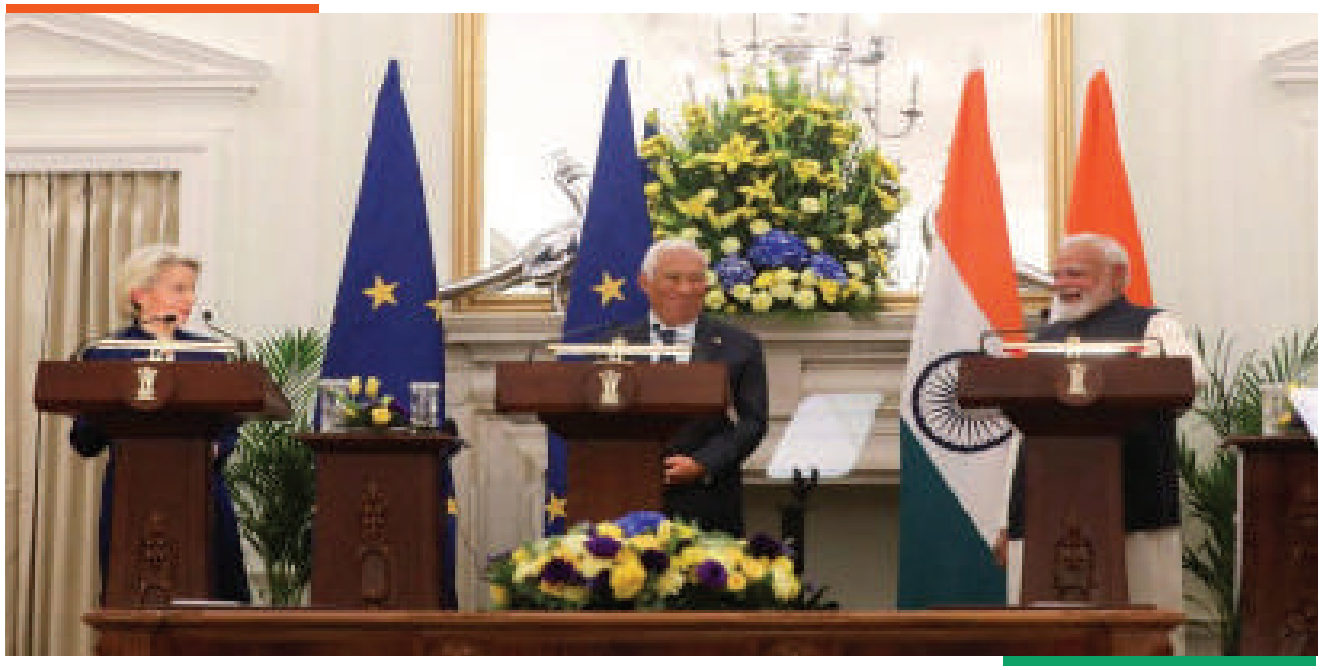
Agri sector interest protected

On Agriculture sector, government in a PIB release said, India has protected sensitive sectors. It said there will be no market access for dairy products, and safeguards remain in place for cereals, poultry, soymeal and select fruits and vegetables.

India-EU trade in 2024, 2025

Bilateral merchandise trade between India and the EU stood at approximately Rs.11.5 Lakh Crore ($136.54 billion) in 2024-25. India exported goods worth around Rs.6.4 Lakh Crore ($ 75.85 billion) to the EU during the year. Trade in services between the two sides reached INR 7.2 Lakh Crore ($83.10 billion) in 2024.

India and the European Union (EU) announced the conclusion of negotiations for a Free Trade Agreement (FTA), an important milestone in one



of India's most strategic economic partnerships. Designed as modern, rules-based trade partnership, the FTA responds to contemporary global challenges while enabling deeper market integration between the world's 4th and 2nd largest economies.

With a combined market estimated at over Rs. 2091.6 Lakh Crore (USD 24 trillion), bringing unparalleled opportunities for the 2 billion people of India and the EU, the FTA unlocks significant potential for trade and innovation. The FTA delivers unprecedented market access for more than 99% of India's export by trade value, while preserving policy space for sensitive sectors and reinforcing India's developmental priorities.

Bilateral merchandise trade between India and the EU has demonstrated sustained growth, valued approximately at Rs. 11.5 Lakh Crore (USD 136.54 billion) in 2024-25, with India exporting roughly Rs. 6.4 Lakh Crore (USD 75.85 billion) to the EU. India-EU trade in services reached Rs. 7.2 Lakh Crore (USD 83.10 billion) in 2024.

Despite healthy and growing trade, there is a significant untapped potential considering the size of each other's market and trade. The FTA provides an unparalleled pathway and holds immense promise for both, India and the EU, to emerge as each other's major economic partners.

This FTA of strategic significance evolves India-EU relations from a traditional into a modern, multifaceted partnership, providing a stable and predictable environment for exporters, enabling Indian businesses including MSMEs to plan long-term investments, integrate into European value chains, and ensure consistent favourable market access amid global economic uncertainties.

India Secures Strategic Access to European Markets

India has gained preferential access to the European markets across 97% of tariff lines, covering 99.5% of trade value, in particular:

70.4% tariff lines covering 90.7% of India's exports will have immediate duty elimination for important labour-intensive sectors such as textiles, leather and footwear, tea, coffee, spices, sports goods, toys, gems and jewellery and certain marine products, amongst others;

20.3% tariff lines covering 2.9% of India's exports will have zero duty access over 3 and 5 years for certain marine products, processed food items, arms and ammunition, amongst others;

6.1% tariff lines covering 6% of India's exports will have preferential access by way of tariff reduction for certain poultry products, preserved vegetables, bakery products amongst others or through TRQs

for cars, steel, certain shrimps/ prawns products, amongst others. Key labour-intensive sectors (such as textiles, apparel, marine, leather, footwear, chemicals, plastics/rubber, sports goods, toys, gems, and jewellery), comprising more than INR 2.87 Lakh

Crore (USD 33 billion) of exports that are currently subjected to import duty between 4% to 26% in the EU and are crucial for employment generation, will enter zero duty from entry into force of the FTA and thus gain enhanced competitiveness in the EU market. These sectors are poised to benefit from tariff liberalisation and enhanced competitiveness, enabling deeper integration into global and European value chains and simultaneously creating job opportunities.

India's offer to the European Union

Overall, India is offering 92.1% of its tariff lines which covers 97.5% of the EU exports, in particular :

49.6% of tariff lines will have immediate duty elimination; 39.5% of tariffs lines are subject to phased elimination over 5, 7, and 10 years'

3% of products are under phased tariff reductions and few products are subject to TRQs for Apples, Pears, Peaches, Kiwi Fruit.

Imports of EU's high technology goods are expected to diversify India's import sources, thereby reducing input costs for businesses, benefit consumers and will create opportunities for Indian businesses to integrate into global supply chains.

Driving Agricultural Growth and Farmer Livelihoods, with adequate Safeguards

The FTA is expected to have a significant positive impact on the Indian agricultural and processed food sector. Preferential Market Access for agricultural products like tea, coffee, spices, grapes, gherkins and cucumbers, dried onion, fresh vegetables and fruits as well as for processed food products will make them more competitive in the EU.

Product Specific Rules aligned with existing Supply Chains

The FTA ensures that the goods exported under it undergoes adequate processing or manufacturing for them to get the originating status and preferential access. The product specific rules (PSRs) are balanced and aligned with existing supply chains. These PSRs ensure that substantial processing in the Parties is undertaken while providing for adequate flexibility to source inputs from global value chains.

Further, the FTA will facilitate ease of doing business by reducing the time and associated cost of compliance for Indian exporters by allowing self-certification through a Statement on Origin. The PSRs chart an innovative course by considering needs of MSMEs by locking in quotas for shrimps & prawns, and downstream aluminum products which would enable MSMEs to source non-originating inputs. They also incentivise 'Make in India' by building in transition period for certain PSRs in the machinery and aerospace sector.

Services-the key growth driver of trade in future

Services being dominant and faster growing part of both economies will trade more in future. Certainty of market access, non-discriminatory treatment, focus on digitally delivered services, ease of mobility are expected to provide boost to services exports.

Under the FTA, broader and deeper commitments have been secured from the EU across 144 services subsectors, including IT/ITeS, professional services, education, and other business services. This covers a vast range of services sectors spectrum in which Indian service providers will get a stable and conducive regime in the EU market to supply their services. India's competitive, high-tech services are expected to drive India's exports while benefitting EU businesses and consumers.

Powering India's Talent across Europe

The FTA establishes an assured regime for temporary entry and stay for professionals, including Business Visitors, Intra-Corporate Transferees, Contractual Service Suppliers, and Independent Professionals.

Independent professionals intending to provide services to EU clients get certainty in 17 sub-sectors for Independent Professionals, covering IT, R&D, and higher education, creating expanded opportunities for Indian professionals and knowledge-driven trade. India and EU have agreed on constructive framework to enable Social Security Agreements in 5 years with all the EU Member States and a continuing conducive framework for entry of India students to study and avail post study work visa.

Expanding Horizons for Indian Traditional Medicine

The FTA is expected to provide a boost to Indian traditional medicine services and practitioners. In the EU Member States where regulations do not exist, AYUSH practitioners will be able to provide their services using the professional qualifications they gain in India.

The FTA also provides future certainty and locks in the openness of the EU for establishment of AYUSH wellness centres and clinics in the EU Member States. The FTA also envisages greater exchange with the EU to facilitate trade in Indian Traditional Medicine services.



India, Canada seal uranium deal : set $50bn trade target

India and Canada signed a series of landmark agreements on March 2, 2026, covering the supply of uranium and critical minerals, while also committing to expedite negotiations on a Comprehensive Economic Partnership Agreement (CEPA). During bilateral talks, Prime Minister Shri Narendra Modi and Canadian Prime Minister Mr. Mark Carney finalised the terms of reference aimed at strengthening economic ties and boosting bilateral trade to nearly USD 50 billion annually by 2030, up from the current level of approximately USD 13 billion.The two leaders also agreed to enhance cooperation in defence, critical technologies, small modular nuclear reactors, education, and renewable energy. Addressing a joint press conference, Prime Minister Shri Modi stated that India-Canada relations are now marked by renewed energy, mutual trust, and positivity.A total of nine agreements were concluded during the visit, including a 10-year USD 2.6 billion contract for the supply of uranium ore from Canada to India, along with the formal launch framework for negotiations on an ambitious and mutually beneficial CEPA.

Prime Minister Shri Modi emphasised that unlocking the full potential of economic cooperation remains a shared priority for both nations. He noted that the proposed trade agreement is expected to create significant investment and employment opportunities in India and Canada alike. Additionally, the memorandum of understanding on critical minerals is expected to strengthen resilient and secure supply chains between the two countries.



France-based Eutelsat in talks with ISRO to boost satellite launch options

France-based Eutelsat, Europe's principal competitor to Starlink, is in discussions with Indian Space Research Organisation (ISRO) regarding future satellite launches as it seeks to diversify beyond reliance on SpaceX and Europe's Ariane rockets. Mr. Jean-François Fallacher, who has led Eutelsat since June last year, said negotiations with ISRO are ongoing, although no agreement has yet been finalised. The discussions, which have not been previously reported, come amid strengthening strategic ties between France and India in defence, space, and maritime security.

French President Mr. Emmanuel Macron had earlier encouraged greater Indo-French cooperation in the space sector, cautioning against overdependence on non-European launch providers.Eutelsat merged with London-headquartered satellite internet company OneWeb in 2023 after the latter was rescued by the British government and India's Bharti Enterprises.



Prime Minister Shri Narendra Modi and UAE President Sheikh Mohamed Bin Zayed Al Nahyan during a meeting in Abu Dhabi, on May 15, 2026

Following Russia's invasion of Ukraine, the combined group lost access to Soyuz rockets and has since depended on SpaceX and Ariane launch services. It has also entered into an agreement with MaiaSpace, which is developing Europe's first reusable mini-launch vehicle.Mr. Fallacher said he visited New Delhi in February as part of President Macron's delegation, where he met India's Telecoms Minister and regulators to discuss market access. He noted that India's vast market made securing access strategically important and stressed that launch capacity planning must be undertaken well in advance. ISRO had previously launched 72 OneWeb satellites aboard its LVM3 rocket prior to the merger. The refrigerator-sized satellites provide high-speed internet connectivity to governments and enterprises.Meanwhile, India is restructuring its space programme to shift routine manufacturing and commercial activities to the private sector, enabling ISRO to focus on advanced research and exploration missions. New Delhi aims to expand its domestic space economy to approximately $44 billion by 2033, according to official estimates.

India and the United Arab Emirates (UAE) strengthened their strategic partnership on May 15, 2026, with the signing of key agreements on defence cooperation, strategic petroleum reserves, and liquefied natural gas (LNG) supplies during Prime Minister, Shri Narendra Modi's visit to Abu Dhabi. The Indian Prime Minister held talks with UAE President Mohammed bin Zayed Al Nahyan as part of the first leg of his five-nation tour covering the Netherlands, Sweden, Norway, and Italy. The visit highlighted the continued expansion of the India-UAE Comprehensive Strategic Partnership, with both sides reaffirming their commitment to deepen collaboration across strategic, economic, technological, and social sectors. Discussions focused on strengthening resilient supply chains, advancing long-term economic cooperation, and enhancing coordination on regional and global issues of mutual interest.A major outcome of the visit was the signing of a Memorandum of Understanding (MoU) on strategic collaboration between Indian Strategic Petroleum Reserves Limited and Abu Dhabi National Oil Company. The agreement is aimed at reinforcing India's energy security through closer cooperation in the hydrocarbons sector and ensuring stable access to ritical energy resources.

The partnership is expected to strengthen India's Strategic Petroleum Reserves framework by improving preparedness against global supply disruptions and volatility in energy markets. It also seeks to create new opportunities in LNG and Liquefied Petroleum Gas (LPG) storage infrastructure, supporting India's efforts to diversify energy sources and expand storage capacity. The collaboration is intended to contribute to the development of a more secure, resilient, and future-ready energy ecosystem.

Over the years, relations between India and the UAE have evolved beyond traditional trade ties into a broad-based strategic partnership driven by sustained political engagement, expanding economic cooperation, and increasing alignment on regional and international priorities. ❑❑❑

FLAGSHIP INITIATIVES OF COSIDICI ~ PIONEERING EFFORTS

COSIDICI Delegation met the Hon'ble PWD Minister of Puducherry to discuss Industrial Infrastructure Development in Puducherry

A delegation of COSIDICI under the leadership of Shri Hans Raj Verma held a meeting with the Hon'ble Minister of Public Works Department, Shri K. Lakshminarayanan, Government of Puducherry on November 05, 2025 to deliberate on accelerating industrial growth and strengthening MSME competitiveness in Puducherry. During the interaction, COSIDICI highlighted the importance of robust industrial infrastructure as the backbone of sustainable economic development and emphasized the need for coordinated efforts between industrial development institutions and the Public Works Department.

COSIDICI can support the PWD of Puducherry by offering technical guidance and strategic inputs in planning and upgrading industrial infrastructure such as roads, drainage systems, water supply networks, and utility services in industrial areas. Drawing upon the collective experience of State Industrial Development Corporations across the country, COSIDICI can share best practices in developing industrial estates, logistics hubs, and plug-and-play facilities tailored for MSMEs. It can also assist in preparing detailed project reports, structuring projects under appropriate implementation models such as PPP or EPC, and identifying suitable funding avenues under central schemes and financial institutions to ensure timely execution of infrastructure projects.

Further, COSIDICI can contribute to institutional strengthening by organizing capacity-building programs, workshops, and exposure visits for PWD officials to successful industrial infrastructure projects in other states. It can support the development of monitoring frameworks to ensure quality control, timely completion, and cost efficiency of projects. By facilitating cluster-based infrastructure development, common facility centers, and smart, sustainable industrial layouts, COSIDICI can help the PWD create an enabling ecosystem that attracts investment, enhances MSME productivity, and accelerates overall industrial growth in the Union Territory.



Shri K. Lakshminarayanan, Hon'ble Minister of Public Works Department, Govt. of Puducherry.

International Conference on Surface Engineering Technologies

The One-Day International Conference on Surface Engineering, held on February 20, 2026, at India International Centre, was jointly organized by the Indian Welding Society in association with IIT Delhi and the Welding Research Institute. The event marked a significant initiative by COSIDICI, in collaboration with IWS, to extend valuable professional opportunities to its members through participation in conferences, workshops, seminars, and specialized technical programmes for SLFIs. The Society's strong international affiliations with organizations such as the International Institute of Welding, Asian Welding Federation, and American Welding Society, along with its close engagement with premier academic institutions including IITs and NITs, were reflected in the depth and diversity of participation. The IWS North Zone, in coordination with IIT Guwahati and NERIST, has been particularly instrumental in advancing these initiatives across northern and northeastern India.



The conference witnessed the participation of distinguished experts from equipment and consumables manufacturing industries, end-user sectors, surface engineering technologists, R&D organizations, and academia. It aimed to provide a comprehensive understanding of surface characteristics and advanced surface modification technologies, with focused deliberations on innovations in coatings for power plants, emerging global trends in corrosion- and erosion-resistant boiler and condenser tubes, graded coatings, laser cladding, thermal spraying, surface preservation technologies, reclamation and hard coating applications in core industries, and advanced techniques such as cold/warm spraying and laser or shot peening.

On this occasion, Shri Sanjeev Sharma, Deputy Secretary, COSIDICI, presented the COSIDICI Golden Jubilee Souvenir to the Chief Guest, Shri S. Prabhakar, President, IWS and Executive Director, BHEL Trichy, in the presence of eminent dignitaries including Shri Muneesh Narain, Vice President & Chairman, IWS; Shri S. M. Mahajan, President, AWF; Prof. S. Aravindan, IIT Delhi; and Prof. Uday Dixit, IIT Guwahati. The conference served as a dynamic platform for the exchange of knowledge, fostering professional interaction and networking, while highlighting state-of-the-art advancements and best practices in surface engineering aimed at enhancing the performance and service life of critical engineering components.

The programme addressed a wide spectrum of applications across critical sectors such as aerospace, automotive, oil and gas, and power generation including hydro, gas, thermal, and nuclear along with heat exchangers, boilers, condensers, and various process industries. It emphasized global technology trends, next-generation equipment, and practical, implementable industrial solutions. Bringing together experts from multinational corporations, leading R&D organizations, academic institutions, technology providers, and end-user industries, the Conference successfully facilitated the exchange of contemporary knowledge and fostered meaningful dialogue on industry-driven challenges and emerging technological requirements.

Deliberations on Strengthening MSFC: Institutional Reforms and Operational Roadmap

A delegation from COSIDICI met Shri Bhanudas H. Palve, IAS, Managing Director of MSFC, Mumbai, alongwith senior officials at the Corporation's Head Office on February 04, 2026 to discuss a practical roadmap for reviving MSFC. During the meeting, Shri Sanjeev Sharma, Deputy Secretary, COSIDICI, presented a detailed proposal based on successful revival strategies implemented by other State Financial Corporations, suitably adapted to the needs of MSFC. The discussion focused on strengthening the institutional framework, including the proposal to amend Section 26 (i) and (ii) of the SFCs Act, 1951, so that higher operational limits could provide greater flexibility and improve financial functioning. Subsequently, COSIDICI addressed a communication to all the State Financial Corporations seeking their considered views and suggestions on a proposed amendment to Section 28(1)(d) of the State Financial Corporations Act, 1951. The proposal aims to widen the scope of financial assistance by enabling SFCs to extend support to industrial concerns whose existing or proposed net worth exceeds Rs.30 crore. The intent behind this initiative is to ensure that financially sound and growing clients are not compelled to migrate to other lending institutions solely due to the statutory net worth ceiling. The present provision prescribes a net worth limit for eligible industrial concerns, which, in our view, warrants re-examination in the context of the revised MSME classification criteria notified by the Government of India. Aligning the Act with the updated framework would strengthen the operational flexibility of SFCs and enhance their ability to retain and support expanding enterprises within their jurisdiction.



COSIDICI delegates met M.D. & Sr. Officers of MSFC on February 4, 2026 at Mumbai

The delegation also suggested that MSFC could gradually adopt stronger commercial practices while continuing to support developmental objectives. Expanding its financing activities to sectors such as trading, housing, education, infrastructure, and select large industries was proposed to widen revenue sources and improve financial stability. The importance of streamlining internal processes, improving credit appraisal systems, and building a more responsive and service-oriented work culture was also emphasised. Stronger risk management systems, regular monitoring of loan accounts, and upgrading IT infrastructure for better transparency and faster decision-making were highlighted as key requirements.

The delegation also noted that SFCs function within certain structural and policy limitations and therefore require timely support from both the Central and State Governments. It was suggested that the role of SFCs be redefined in line with the changing needs of the MSME sector, which plays a vital role in employment and economic growth. Greater decentralisation of powers, with proper accountability, was recommended to improve efficiency and responsiveness. Shri Palve appreciated the constructive suggestions and acknowledged COSIDICI's continued efforts to strengthen MSFC and support the MSME ecosystem.

Signing of MoU between COSIDICI and EDII Ahmedabad, Gujarat

In a landmark initiative to strengthen institutional support and promote entrepreneurial excellence, COSIDICI signed a Memorandum of Understanding (MoU) with the Entrepreneurship Development Institute of India at EDII Campus, Ahmedabad, Gujarat on March 07, 2026 during the Executive Committee Meeting of COSIDICI.

Dr. N. Yuvaraj, IAS, Secretary, Industries & Commerce and Food Processing Department, Government of Andhra Pradesh; President, COSIDICI and Managing Director, APSFC, Vijayawada (Andhra Pradesh) emphasized that the collaboration with EDII a premier national institute dedicated to entrepreneurship education, training, research and institution building marks a strategic step toward empowering COSIDICI Member Institutions. The partnership aims to facilitate specialized training programmes, strengthen institutional capacities, support policy advocacy, and encourage innovation-driven initiatives. It will also provide structured support to startups, MSMEs, and family-owned enterprises, thereby enhancing their competitiveness and ensuring long-term sustainability. Dr. Sunil Shukla, Director General of EDII, Ahmedabad congratulated COSIDICI on the successful completion of 50 years of dedicated service and the launch of its YouTube communication platform. He expressed confidence that the platform would serve as a valuable knowledge-sharing medium for MSMEs, professionals, researchers, and all stakeholders engaged in MSME development.

Speaking on the occasion of the signing of the MoU, Shri Hans Raj Verma, Director General, COSIDICI highlighted that the primary objective of these programmes is to strengthen the professional capabilities of officers of State Level Financial Institutions (SLFIs) in critical areas such as project appraisal, risk assessment, financial analysis, regulatory compliance, and emerging trends in MSME financing. He further emphasized that empowering youth, women, and aspiring entrepreneurs through entrepreneurship development initiatives would encourage the creation of new enterprises and contribute significantly to strengthening the entrepreneurial ecosystem. Such initiatives, he noted, would create a mutually beneficial framework for SLFIs, State Governments, entrepreneurs, and the nation at large.



Signing of MoU between COSIDICI and EDII Ahmedabad, Gujarat on March 07, 2026

The training programme will be designed to provide participants with comprehensive exposure to start-up and MSME financing, covering key areas such as project appraisal, commercial and financial analysis, regulatory frameworks, and infrastructure financing opportunities. Participants will also be sensitized to important banking and financial operations including e-KYC compliance, stressed asset monitoring, SME credit structuring, loan documentation, NPA management, risk management practices, Asset Liability Management (ALM), loan recovery mechanisms, and One Time Settlement (OTS) procedures. In addition, the programme will focus on emerging trends in financial services marketing, ESG compliance, term loan appraisal and disbursement, post-finance monitoring, advanced financial analysis, as well as leadership and team-building skills. The programme will conclude with an interactive feedback session, distribution of certificates to participants and a local exposure visit in Ahmedabad.

The scope of collaboration between the parties shall, inter alia, encompass facilitating entrepreneurs in the preparation of technically feasible and financially viable project reports; extending guidance and advisory support for availing incentives and benefits under various Central and State Government schemes; promoting full-time MBA programmes with particular emphasis on Family Business Management, succession planning, and entrepreneurial venture creation; organising joint seminars, workshops, conferences, capacity-building programmes, and other knowledge dissemination initiatives; as well as undertaking collaborative research studies, documentation, and policy advocacy assignments for Government agencies and industry associations.

This strategic partnership is expected to generate substantial value for both organisations. Through the collaboration, COSIDICI Member Corporations will benefit from access to specialised domain expertise, structured capacity-building programmes, academic resources, and innovative approaches aimed at strengthening entrepreneurship promotion and institutional development. Simultaneously, the Entrepreneurship Development Institute of India will leverage COSIDICI's extensive pan-India institutional network to enhance outreach, broaden programme implementation, and foster deeper engagement with the MSME ecosystem across different States and Union Territories.

Meeting with Dr. (Smt.) Ekroop Caur, IAS, Joint Secretary, Department of Expenditure, Ministry of Finance, Government of India, at Kartavya Bhawan-I, New Delhi on May 07, 2026

In continuation of the decisions taken at the Executive Committee Meeting of COSIDICI held on 7th March 2026 at EDII Ahmedabad, the Council has been actively pursuing with the Ministry of Finance, Government of India, the submission of a comprehensive Memorandum highlighting the issues affecting State Level Financial Institutions (SLFIs), including amendments to the State Financial Corporations Act, 1951, enhancement of loan ceilings, and strengthening of capital and reserve support for revival of State Financial Corporations (SFCs). A preliminary meeting was held between the COSIDICI delegation and Ms. Laya Madduri at Jawahar Vyapar Bhawan. During the discussions, various operational and policy issues concerning State Financial Corporations were deliberated upon. The Joint Secretary, having prior experience as Ex-President of COSIDICI and former Managing Director of Assam Financial Corporation, demonstrated a clear understanding of the practical challenges faced by SFCs and acknowledged the necessity for appropriate measures to strengthen SLFIs.

Subsequently, Shri Hans Raj Verma, Director General & Shri Sanjeev Sharma, Deputy Secretary of COSIDICI met Dr. Ekroop Caur. IAS, Joint Secretary, Deptt. of Expenditure, Ministry of Finance, Government of India at Kartavya Bhawan-I. During the meeting, the delegation apprised the Joint Secretary of the role and contribution of COSIDICI and its member institutions in promoting industrial and MSME development across various States. The delegation emphasized that State Level Financial Institutions, by virtue of their regional presence, local knowledge, and prompt response systems, are effectively positioned to provide timely financial assistance to MSME units. It was highlighted that strengthening these institutions through adequate low-cost funding and policy support would significantly improve credit flow to MSMEs and contribute to employment generation and balanced economic development. It was submitted that the Government's objective of augmenting institutional credit flow to the MSME sector could be achieved more effectively through revitalized and strengthened SFCs and SIIDCs. Their extensive outreach and understanding of local industrial requirements make them suitable channels for timely and efficient credit delivery, particularly in underserved and semi-urban regions.



Dr. (Smt.) Ekroop Caur, IAS, Joint Secretary, Deptt. of Expenditure, Ministry of Finance, GoI

On behalf of COSIDICI member institutions, a detailed Memorandum was formally submitted to the Joint Secretary, Ministry of Finance, highlighting critical issues requiring policy intervention. The Memorandum contained recommendations relating to amendments to the State Financial Corporations Act, enhancement of financial ceilings, strengthening of resource support mechanisms, and other measures necessary for the revival of State Level Financial Institutions. During the discussions, it was pointed out that the existing financial ceiling prescribed under Section 28(1)(d) of the State Financial Corporations Act, 1951, is outdated and restrictive in the present economic environment. The delegation proposed enhancement of the ceiling from Rs.30 crore to Rs.100 crore to strengthen the capacity of SFCs to support medium enterprises, emerging industries, and growth-oriented MSMEs.

The delegation further emphasized the urgent need to revise the limits prescribed under Section 26(i)

and Section 26(ii) of the Act. It was proposed that the existing limits of Rs.20 crore for corporate entities and Rs.8 crore for non-corporate entities be enhanced to Rs.50 crore and Rs.20 crore respectively, as recommended by the Executive Committee of COSIDICI at its meeting held on 7th March 2026. It was explained that such upward revision would substantially enhance the lending capacity of State Financial Corporations, enabling them to retain quality borrowers, support larger viable projects, improve asset quality, and enhance competitiveness vis-à-vis other financial institutions. The proposed reforms were presented as essential for restoring the developmental role of SFCs and improving their operational resilience.

The delegation also informed the Joint Secretary that SIIDCs have established industrial model townships and industry-cum-service centres across several States to promote industrialization and infrastructure development. In this context, it was requested that the Government of India and State Governments facilitate expeditious environmental clearances for such projects to avoid delays in implementation.

Responding positively to the submissions, Dr. Ekroop Caur, IAS assured the delegation that the issues raised would be examined favourably and in their proper perspective. The meeting concluded with the delegation expressing sincere gratitude to the Joint Secretary for her courtesy, patient hearing and constructive consideration of the concerns and suggestions placed before her.



COSIDICI' Meeting with the CGM & OSD, NABARD on various issues of SLFIs

- During a meeting with Shri Nabin Kumar Roy, CGM and Capt. Sunder Raman, OSD, the Director General of COSIDICI apprised NABARD officials of the various developmental initiatives and activities being undertaken by COSIDICI Member Corporations across the country for the promotion of MSMEs and regional industrial development.
- It was informed that a high-level delegation of COSIDICI, along with select representatives from State Level Financial Institutions/State Financial Corporations (SFCs), would shortly meet the Chairman and Managing Director of NABARD to deliberate upon areas of mutual cooperation and institutional collaboration for strengthening MSME financing and rural industrial development.
- COSIDICI highlighted that NABARD may consider extending refinance facilities to State Financial Corporations in respect of loans sanctioned to micro, small, tiny, agro-based, and decentralized sector industries located in rural, semi-urban, and backward areas.
- It was submitted that financing industries in the decentralized and non-farm sector falls squarely within NABARD's developmental mandate, and NABARD has historically been extending refinance assistance to Cooperative Banks, Regional Rural Banks, and Urban Cooperative Banks for such activities.
- It was further pointed out that NABARD has been availing concessional lines of credit from the Reserve Bank of India for supporting refinance operations relating to non-farm and agro-based industries, and that similar support may appropriately be extended to SFCs, considering their longstanding role in financing industries in rural, semi-urban, and backward regions since inception.
- COSIDICI emphasized that SFCs possess extensive experience and institutional reach in promoting MSMEs and first-generation entrepreneurs in underserved regions, and therefore inclusion of SFCs within NABARD's refinance framework would significantly enhance credit delivery for rural industrialization and employment generation.

- The Director General of COSIDICI, Shri Hans Raj Verma, also suggested that NABARD may undertake a detailed study of the functioning and operational structure of select SFCs to facilitate the formulation and implementation of appropriate refinance and support schemes tailored to their requirements.
- COSIDICI assured NABARD of its full cooperation and institutional support in facilitating such studies and in identifying suitable areas for collaborative initiatives aimed at strengthening MSME financing ecosystems and rural economic development.



International Conference on Magnetic Materials and Applications (ICMAGMA-2026) Meeting with EDC Officers

International Conference on Magnetic Materials & Applications in Goa

Shri Hans Raj Verma, Director General, COSIDICI, attended the International Conference on Magnetic Materials and Applications (ICMAGMA-2026) at the invitation of Dr. Sanjay Kumar Jha, President of the Magnetics Society of India. The conference, jointly organized by the National Institute of Technology Goa (NIT Goa) and the National Institute of Technology Warangal (NIT Warangal) in association with the Magnetics Society of India (MSI), is being held from June 3–5, 2026, at NIT Goa.

ICMAGMA-2026 serves as a premier platform for knowledge exchange, collaboration, and innovation in the fields of magnetism, magnetic materials, and their diverse applications. During the conference, Shri Verma emphasized COSIDICI's commitment to facilitating strategic partnerships among NITI Aayog, the Ministry of Heavy Industries, and the Magnetics Society of India to accelerate the commercialization of indigenous technologies developed by India's scientific establishments. The initiative aims to bridge the gap between laboratory-scale research and industrial-scale production, thereby strengthening domestic manufacturing capabilities in Permanent Rare Earth Magnets and supporting India's vision of technological self-reliance in critical materials and advanced manufacturing sectors.

During his visit to Goa, Shri Hans Raj Verma, Director General, COSIDICI, visited the Head Office of EDC Limited and the EDII Centre, Goa. He held discussions on the role of State Level Financial Institutions (SLFIs) in promoting development and learned about Goa's renewable energy initiatives, particularly innovative solar projects supported by EDC Ltd. through project loans, MSME financing, and energy-efficiency assistance.

MSFC' Delegation met the Hon'ble Chief Minister of Goa

COSIDICI organized the Board Meeting of the Maharashtra State Financial Corporation (MSFC), Mumbai on May 05, 2026 at the EDC Complex, Panaji, Goa. On this occasion, COSIDICI conveys its heartfelt appreciation to Shri B.S. Pai Angle, Managing Director, Shri B.S. Borkar, Joint Managing Director and the entire Team of EDC Ltd. for their excellent coordination, gracious hospitality and wholehearted support extended for the successful conduct of the Board Meeting at their esteemed office premises. The visit also facilitated meaningful interaction between the officers of MSFC and EDC Ltd., enabling a valuable exchange of experiences and institutional practices in the field of industrial and financial development.

A delegation of MSFC, led by Shri Bhanudas H. Palve, IAS, Managing Director, Maharashtra State Financial Corporation, Mumbai, called on the Hon'ble Chief Minister of Goa, Dr. Pramod Sawant. A delegation consists of Shri Jayram Kholkar, Director; Shri Milind Patil, Director; Shri Vijay Garg, Statutory Auditor and Shri Kundan Patil, Senior Officer of MSFC; Mumbai. During the meeting, Shri Palve highlighted the pioneering role played by Maharashtra State Financial Corporation since its establishment in



Left to Right : Shri Bhanudas Palve, IAS, Managing Director; Shri Jayram Kholkar, Director, MSFC; Hon'ble Chief Minister of Goa, Dr. Pramod Sawant; Shri Kundan Patil, Senior Officer; Shri Milind Patil, Director and Shri Vijay Garg, Statutory Auditor, MSFC, Mumbai

1962 in fostering industrialization and promoting the MSME sector across Maharashtra. He emphasized that MSFC has consistently supported entrepreneurs and industrial units through timely financial assistance for new ventures, expansion, modernization and technology upgradation.

Shri Palve further stated that MSFC has made significant contributions towards balanced regional development by encouraging entrepreneurship in rural, semi-urban and backward regions of the State. Through its developmental initiatives, the Corporation has generated employment opportunities, promoted self-employment among youth and strengthened the industrial ecosystem across diverse sectors of Maharashtra.

The Hon'ble Chief Minister shared the successful turnaround experience of EDC Ltd., noting that the Corporation has undergone a remarkable transformation through strategic restructuring and prudent financial management. He observed that EDC Ltd. adopted a sustainable "high-volume, low-margin" approach with emphasis on Government-linked business and selective financing backed by sound risk management practices.

Dr. Sawant further expressed confidence that, with suitable policy support, institutional strengthening and capital infusion, MSFC possesses the capability to once again emerge as a key catalyst in Maharashtra's industrial and economic development journey.



Study Tour for the RFC Jaipur at AFC, Guwahati

COSIDICI organised a two-day Study Tour for the delegation of Rajasthan Financial Corporation (RFC), Jaipur to Assam Financial Corporation (AFC), Guwahati from 18th to 19th May, 2026. The RFC officers highly appreciated the excellent arrangements and warm hospitality extended during

the visit, which made the programme both memorable and productive. The study tour was attended by Dr. Har Sahay Meena, IAS, Executive Director; Shri Ravinder, DGM (CAS); and Shri Sanjay Aswal, DM (CAS), RFC, Jaipur.

The two-day interactive sessions with AFC proved to be highly informative and insightful, featuring detailed deliberations on a wide range of operational and institutional best practices adopted by the Corporation. Discussions covered several important areas, including support extended by the Government of Assam, strategies for reduction of NPAs, recovery mechanisms for high-defaulting units, fund mobilisation, HR practices, operational policies and guidelines, RBI norms relating to IRAC and provisioning, resolution of stressed assets, regular monitoring of NPAs, weekly Recovery SOP meetings conducted by AFC, and the daily collection and analysis of dues and recovery data.

Shri Kedarnath Bora, DGM, AFC shared valuable insights on best practices in HR management, credit appraisal and other operational matters. Shri Bipul Choudhury, AGM, AFC, along with his team, also delivered detailed presentations and apprised the visiting officers on various subjects discussed during the programme. The exposure and interactions during the study tour greatly motivated the RFC officers to adopt AFC's best practices and further strengthen inter-corporation cooperation for future developmental initiatives. COSIDICI conveys its sincere gratitude to AFC and its officers for their wholehearted support, guidance and cooperation extended to the visiting RFC delegation.



Shri Anurag Sharma, Vice Chairman, HPSIDC, Shimla felicitated Shri Sushil Sarwan, IAS, MD, HSIIDC, Chandigarh

COSIDICI organised Industrial Visit & Study Tour for HPSIDC, Shimla to HSIIDC, Chandigarh

As part of its continued efforts to promote institutional collaboration and exchange of best practices among State Financial and Industrial Development Corporations, COSIDICI organised an Industrial Visit-cum-Study Tour for the delegation of Himachal Pradesh State Industrial Development Corporation (HPSIDC), Shimla to HSIIDC, Chandigarh from 20th to 22nd May, 2026. The delegation was led by Shri Anurag Sharma, Vice Chairman, HPSIDC, and included Ms. Kiran Chauhan, Company Secretary, and Shri Vikram Jeet, Manager (Project).



Ms. Kiran Chauhan, Company Secretary, HPSIDC interacting with Sr. Officials of HSIIDC, Chandigarh

During the visit, Shri Anurag Sharma held detailed discussions with Shri Sushil Sarwan, IAS, Managing Director, HSIIDC, Chandigarh, on matters relating to industrial development, policy initiatives, and institutional cooperation. Ms. Kiran Chauhan and Shri Vikram Jeet also interacted with the officials of HSIIDC and exchanged views on ongoing projects, operational practices, and future developmental initiatives.Special appreciation is conveyed to Shri Divya Kamal, Executive Director; Shri Vikas Gupta, Additional General Manager and other Senior Officers for their dedicated efforts and excellent coordination, which greatly contributed to the success of the visit.

The HPSIDC delegation conveyed its heartfelt appreciation to the Director General and Deputy Secretary, COSIDICI, for the excellent arrangements and smooth coordination of the Industrial Visit-cum-Study Tour, which proved highly informative, productive, and beneficial for their future initiatives in the State. ❑❑❑

UNION BUDGET
AT A GLANCE : 2026-2027

The Hon'ble Union Finance Minister, Smt. Nirmala Sitharaman, presented the Union Budget for 2026-27 in the Parliament on February 1, 2026. The Union Budget 2026–27, presented as a "Yuva Shakti–Driven" roadmap for Viksit Bharat, is anchored in three core Kartavya accelerating economic growth, fulfilling people's aspirations through capacity building, and ensuring inclusive development across regions and communities. Striking a careful balance between ambition and inclusivity, the Budget seeks to strengthen India's integration with global markets even amid uncertain trade conditions, rapid technological change, and rising resource pressures worldwide. With a strong focus on structural reforms, a resilient financial ecosystem, and the adoption of advanced technologies such as Artificial Intelligence to enhance governance and service delivery, the continuing momentum of over 350 reforms including GST simplification, notification of labour codes, and substantial reductions in compliance burdens signals a sustained commitment to building a robust, future ready economy.

The table below gives estimates and revised figures of revenue and expenditure for the last year i.e. 2025-2026 and the figures proposed for the next 2026-2027 and deficits of revenue, fiscal and primary as percentage of GDP :

S.No.	ITEM	2025-2026 (BE)	2025-2026 (RE)	2026-2027 (BE)
1.	Receipts:			
	(a) Revenue Receipts	3420409	3342323	3533150
	(i) Tax Revenue (Net to Centre)	2837409	2674661	2866922
	(ii) Non-Tax Revenue	583000	667662	666228
	(b) Capital Receipts	1644936	1622519	1814165
	(i) Recoveries of Loans	29000	30190	38397
	(ii) Other Receipts	47000	33837	80000
	(iii) Borrowings and Other Liabilities	1568936	1558492	1695768
	Total Receipts (a) + (b)	5065345	4964842	5347315
2.	Total Expenditure	5065345	4964842	5347315
3.	Revenue Expenditure	3944255	3869087	4125494
4.	Capital Expenditure	1121090	1095755	1221821
5.	Revenue Deficit	523846	526764	526764
		(1.5)	(1.5)	(1.5)
6.	Fiscal Deficit	1568936	1558492	1558492
		(4.4)	(4.4)	(4.4)
7.	Primary Deficit	292598	284154	284154
		(0.8)	(0.8)	(0.8)

The break-up of estimated receipts and expenditure both under the revenue and capital heads in terms of percentage is given as under : -

S.NO.	RECEIPTS		EXPENDITURE	
A.	**Tax Receipts**	**64**	**Revenue Expenditure**	**53**
	Excise Duties	6	Defence	11
	Customs Duties	4	Subsidies	6
	Corporation Tax	18	State Share of Taxes and Duties	22
	Income Tax	21	Finance Commission & Other Transfers	7
	GST & Others	15	Other Non-Plan Expenditure	7
B.	**Non-Tax Receipts**	**36**	**Capital Expenditure**	**47**
	Borrowing and Other Liabilities	24	Central Plan	17
			Pension	2
	Non-Debt Capital Receipts	2	Centrally Sponsored Scheme	8
	Non Tax Receipts	10	Interest	20
	TOTAL	**100**		**100**

HIGHLIGHTS OF THE BUDGET :

The first Budget prepared in Kartavya Bhawan, is inspired by 3 kartavyas:

- **First kartavya** is to accelerate and sustain economic growth, by enhancing productivity and competitiveness, and building resilience to volatile global dynamics.
- **Second kartavya** is to fulfil aspirations of people and build their capacity, making them strong partners in India's path to prosperity
- **Third kartavya**, aligned with vision of Sabka Sath, Sabka Vikas, is to ensure that every family, community, region and sector has access to resources, amenities and opportunities for meaningful participation.

Agriculture and Rural Economy

- **Animal Husbandry :** Support entrepreneurship in the sector to facilitate job creation in Rural and Peri-urban areas.
- Loan-linked capital subsidy support scheme for establishment of veterinary and para-vet colleges, veterinary hospitals, diagnostic laboratories and breeding facilities in the private sector.
- **Supporting High Value Agriculture :** Boost engagement and relevance by aligning training with employee roles.
- Coconut promotion Scheme to increase production and enhance productivity.
- Indian Cashew & Cocoa Programmes.
- **Fisheries :** Integrated development of 500 reservoirs and Amrit Sarovars, Strengthening fisheries value chain in coastal areas and enabling market linkages for start-ups and women-led groups together with Fish FPOs.
- **Bharat-VISTAAR :** Integrating AgriStack portals and the ICAR package on agricultural practices with AI systems.
- **Dedicated programme for Horticulture :** Rejuvenate old, low-yielding orchards and expand high-density cultivation of walnuts, almonds and pine nuts.
- **Sandalwood :** Focused cultivation and post-harvest processing.
- Fish catch by an Indian fishing vessel in Exclusive Economic Zone (EEZ) or on the High Seas to be made free of duty. Treating the landing of such fish on foreign port as export of goods.
- Deduction allowed to primary cooperative society engaged to include supply of cattle feed and cotton seed produced by members.

- Allowing inter-cooperative society dividend income as deduction under the new tax regime to the extent distributed to members.
- Exemption from tax dividend income received by a notified national co-operative federation from investments made in companies up to 31.1.2026 from tax for a period of three years. Exemption to be allowed only for dividends distributed to its member co-operatives.

MSMEs

- Three-pronged approach to help MSMEs grow as 'Champions'
- **Equity Support :** Dedicated Rs.10,000 crore SME Growth Fund.
- Top up the Self-Reliant India Fund (2021) with Rs.2,000 crore.
- **Professional Support :** Government to facilitate Professional Institutions to develop 'Corporate Mitras' especially in Tier-II and Tier-III towns, to help MSMEs meet compliance requirements at affordable costs.
- **Liquidity Support through TReDS :** Mandate TReDS as the transaction settlement platform for all purchases from MSMEs by CPSEs, serving as a benchmark for other corporates.
- Introduce a credit guarantee support mechanism through CGTMSE for invoice discounting on the TReDS platform.
- Linking GeM with TReDS to encourage cheaper and quicker financing.
- TReDS receivables as asset-backed securities, to develop a secondary market and enhance liquidity and settlement of transactions.
- Removal of the current value cap of Rs.10 lakh per consignment on courier exports.

Financial Sector

- Setting up of High Level Committee on Banking for Viksit Bharat to align with India's next growth phase.
- Incentive of Rs.100 crore for single issuance of municipal bonds of more than Rs.1,000 crore. Current Scheme under AMRUT will continue.
- Restructuring Power Finance Corporation (PFC) and Rural Electrification Corporation (REC).
- Comprehensive Review of the Foreign Exchange Management (FEMA) (Nondebt Instruments) Rules.
- Introduction of Market making framework and total return swaps on corporate bonds.
- Raising the STT on Futures from 0.02% to 0.05%.
- STT on options premium and exercise of options to be raised to 0.15% from rate of 0.1% and 0.125%, respectively.

Infrastructure

- Several initiatives for large-scale enhancement of public infrastructure - InVITs, REITs, NIIF and NABFID
- Setting up Infrastructure Risk Guarantee Fund to provide prudently calibrated partial credit guarantees to lenders.
- Recycling of real estate assets of CPSEs through the setting up of dedicated REITs.
- Launch a Coastal Cargo Promotion Scheme to increase the share of inland waterways and coastal shipping from 6% to 12% by 2047.
- Launching a Seaplane VGF Scheme to indigenise manufacturing.
- Rs.2 lakh crore support to states under SASCI Scheme.
- Purvodaya: Development of Integrated East Coast Industrial Corridor.

Energy Security and Stability

- Scheme to adopt Carbon Capture Utilization and Storage (CCUS) with an outlay of Rs.20,000 crore.
- Exemption of BCD on import of sodium antimonate for use in manufacture of solar glass.

- Extension of the existing basic customs duty exemption on imports of goods required for Nuclear Power Projects till the year 2035 and expand it for all nuclear plants irrespective of their capacity.
- Exclusion of entire value of biogas in Central Excise duty payable on biogas blended CNG.

City Economic Regions

- Amplifying the potential of cities to deliver the economic power of agglomerations.
- Focus on Tier II, Tier III cities, and temple-towns.
- 'Growth Connectors' - 7 High-Speed Rail corridors between cities - Mumbai-Pune, Pune-Hyderabad, Hyderabad-Bengaluru, Hyderabad-Chennai, Chennai-Bengaluru, Delhi-Varanasi, Varanasi-Siliguri - Environmentally sustainable passenger systems.

Manufacturing - Strategic and Frontier Sectors

- Scheme for Rare Earth Permanent Magnets, research, mining, processing and manufacturing
- 3 Dedicated Chemical Parks, enhancing domestic production
- Dedicated initiative for manufacturing of affordable Sports Goods
- Strengthening domestic manufacturing of high value and technologically advanced Construction and Infrastructure Equipment
- Scheme to revive 200 legacy industrial clusters
- Regular importers with trusted longstanding supply chains to be recognized in the risk system.
- Export cargo using electronic sealing to be provided through clearance from the factory premises to the ship.
- A special one-time measure to facilitate sale in domestic tariff area at concessional rate of duty by eligible manufacturing units of SEZs.

Tourism

- Setting up a National Institute of Hospitality as a bridge between academia, industry and the Government.
- Pilot scheme for upskilling 10,000 guides in 20 iconic tourist sites.
- To develop ecologically sustainable Mountain trails, Turtle Trails and Bird watching trails in select states.
- India to host the first ever Global Big Cat Summit.
- Develop 15 archeological sites into vibrant, experiential cultural destinations.

TAX PROPOSAL

DIRECT TAX :

- New Income tax Act ,2025 to come into effect from April 2026
- The simplified Income Tax Rules and Forms will be notified shortly. The forms redesigned for easy compliance of ordinary citizens.
- Interest awarded by the Motor Accident Claims Tribunal to a natural person will be exempt from Income Tax, and any TDS on this account will be done away with.
- TCS Rationalization
- Reduce TCS rate on sale of overseas tour program package to 2 % (from current 2-20%).
- Reduce the TCS rate to 2% (from current 5%) for LRS remittances for education and medical.
- Extend time available for revising returns from 31st December to upto 31st March with payment of nominal fees
- TAN for property transactions involving NRIs will be replaced with resident buyers PAN based challan.
- A one time 6 month foreign asset disclosure scheme for small taxpayers to disclose their overseas income or asset.

INDIRECT TAXES:

- The limit for duty-free imports of specified inputs used for processing seafood products for export, to increase from the current 1 per cent to 3 per cent of the FOB value.

- The duty-free imports of specified inputs, which is currently available for exports of leather or synthetic footwear to be allowed.
- The basic customs duty exemption given to capital goods used for manufacturing Lithium-Ion Cells for batteries to be extended.
- The basic customs duty on import of sodium antimonate for use in manufacture of solar glass to be exempted.
- The existing basic customs duty exemption on imports of goods required for Nuclear Power Projects to be extended till the year 2035.
- The basic customs duty to the import of capital goods required for processing of critical minerals to be exempted.
- The entire value of biogas while calculating the Central Excise duty payable on biogas blended CNG to be excluded.
- The basic customs duty on components and parts required for the manufacture of civilian, training and other aircrafts to be exempted.
- The basic custom duty on raw materials imported for manufacture of parts of aircraft to be used in maintenance, repair, or overhaul requirements by Units in the Defence sector to be exempted.
- The basic customs duty on specified parts used in the manufacture of microwave ovens to be exempted.
- A special one-time measure, to facilitate sales by eligible manufacturing units in SEZs to the Domestic Tariff Area (DTA) at concessional rates of duty is proposed. The quantity of such sales will be limited to a prescribed proportion of their exports.
- Custom processes to have minimal intervention for smoother and faster movement of goods.

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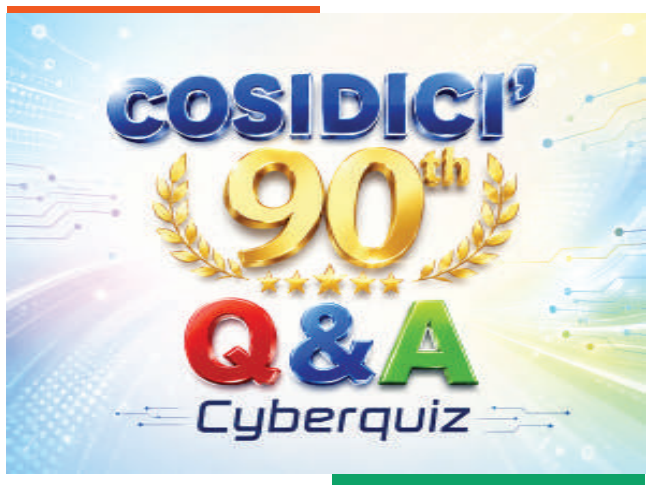
ANSWER OF CYBERQUIZ ~ 90

Ans.1(d). Arrays are of fixed size. If we insert elements less than the allocated size, unoccupied positions can't be used again. Wastage will occur in memory.

Ans.2(a). Data transfer between the two asynchronous process uses the queue data structure for synchronisation. The rest are all stack applications.

Ans.3(d). To access an element in a linked list, we need to traverse every element until we reach the desired element. This will take more time than arrays as arrays provide random access to its elements.

Ans.4(d). Generally, round robin fashion is employed to allocate CPU time to resources which makes use of the circular linked list data structure. Recursive function calls use stack data structure. Undo Operation in text editor uses doubly linked lists. Hash tables uses singly linked lists.



Ans.5(d). Python is an interpreted programming language, which supports object-oriented, structured, and functional programming.

INFRASTRUCTURE



Gujarat strengthens semiconductor push with Rs.20,000 crore infrastructure rollout

The Prime Minister, Shri Narendra Modi inaugurated a semiconductor manufacturing facility in Sanand, Gujarat, marking another significant step in India's push to strengthen domestic chip production capabilities. Developed by Kaynes Technology with an investment of nearly Rs. 3,300 crore, the facility has the capacity to produce approximately 6.33 million chips per day and has already secured export orders, reflecting early integration into global supply chains and growing international demand.

Addressing the event, the Prime Minister stated that India is steadily emerging as a reliable semiconductor supplier and is building a comprehensive ecosystem spanning design, manufacturing, and innovation. He noted that the initiative aligns with the India Semiconductor Mission, launched to reduce import dependence and enhance technological self-reliance.Alongside the semiconductor project, infrastructure initiatives worth more than Rs.20,000 crore were launched across Gujarat, covering roads, railways, power transmission, water supply, and urban development. These projects are expected to strengthen connectivity, accelerate industrial growth, and improve logistics networks across the state.

Among the major developments is the Ahmedabad–Dholera Expressway, being developed at a cost exceeding Rs.5,100 crore. The corridor is expected to significantly improve connectivity between Ahmedabad and the Dholera Special Investment Region, which is being positioned as a major industrial and smart city hub. Enhanced infrastructure is likely to facilitate faster movement of goods, improve industrial efficiency, and attract further investments into the region.

The Prime Minister also inaugurated the Samrat Samprati Museum in Gandhinagar, dedicated to preserving Jain heritage. He highlighted ongoing efforts to collect and digitise historical manuscripts and records, noting that more than three lakh documents have already been archived as part of broader cultural preservation initiatives.Speaking on the semiconductor sector, it was noted that India's chip market, currently valued at nearly USD 50 billion, is projected to surpass USD 100 billion by the end of the decade. The next phase of the semiconductor mission is expected to prioritise expansion of manufacturing capacity, deeper global collaborations, and development of a skilled workforce to support the country's long-term technological ambitions.



BEL to invest Rs. 563 crore in Chitrakoot defence facility

In a significant boost to indigenous defence manufacturing, Bharat Electronics Limited (BEL) will set up an advanced manufacturing facility in Chitrakoot with an investment of Rs.562.5 crore, a move expected to generate over 300 direct jobs. The development follows Chief Minister, Shri Yogi Adityanath handing over the land allotment letter for 75 hectares to BEL Chairman and Managing Director Shri Manoj Jain on April 08, 2026. The project will be located in the Chitrakoot node of the Uttar Pradesh Defence Industrial Corridor.

The investment marks a key step in the phased development of the Chitrakoot defence node and is expected to strengthen the state's defence manufacturing ecosystem, particularly in the Bundelkhand region.

This initiative will play an important role in establishing Uttar Pradesh as a strong and reliable hub in defence manufacturing," Shri Adityanath said, adding that it would accelerate industrial growth and economic development in Bundelkhand. The upcoming unit will focus on the production of state-of-the-art radar and air defence systems, reinforcing the state's high-technology manufacturing capabilities. Alongside direct employment, the project is expected to spur significant indirect job creation through ancillary industries and MSMEs.

GIG to invest up to Rs.7,000 crore in unlisted businesses over 5 years

Godrej Industries group (GIG) will be investing Rs.5,000 crore- Rs.7,000 crore in its unlisted businesses over the next five years as a part of its ambition of achieving a group market capitalisation of Rs.5 trillion by 2031. Out of the group's six businesses, Godrej Properties Ltd, Godrej Consumer Products Ltd, and Godrej Agrovet Ltd are publicly listed. Godrej Ventures and Investment Advisors Ltd, Godrej Capital Ltd, and Godrej Industries Ltd (Chemicals) are the group's three unlisted businesses.

It (investing) is a little bit more of a business-by-business question. We expect listed businesses to fund their own growth. We don't think they will require any kind of funding from the group level. We are investing in our unlisted businesses. The cumulative investment over the five years will be in the range of Rs.5,000 to Rs.7,000 crore," said Shri Pirojsha Godrej, Chairperson designate, Godrej Industries group.

GIG has also outlined ambitions, including net-zero operations (scope 1 and 2) by 2035, and a planet-positive supply chain by 2047.

The group's sales and net profit have grown at a compounded annual growth rate (CAGR) of over 20 per cent over the past five years. It has outlined aims to grow its annual sales by over 15 per cent and earnings per share (EPS) by over 20 per cent as a group. It also expects each business to deliver over 18 per cent return on equity (ROE) at steady state.

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ECONOMIC SCENE

Net, gross GST collections touched new highs in April: Govt data

Net and gross goods and services tax (GST) revenue grew 7.3 per cent and 8.7 per cent year-on-year (Y-o-Y), respectively, to record highs in April, driven primarily by a surge in import-linked collections. While net GST collection, after adjusting for refunds touched Rs.2.11 trillion, gross GST collections reached Rs.2.43 trillion, despite the sharp tax cuts announced in September 2025 to boost demand. Domestic revenue growth, however, remained subdued, according to government data. Collections typically spike in April due to a March-end push by companies to meet sales targets and close their books.

The divergence in trends was visible in the data. Net domestic revenue grew just 0.3 per cent to Rs.1.65 trillion, even though gross domestic revenue stood at Rs.1.85 trillion, as higher refunds offset gains. In contrast, net GST revenue from imports surged 42.9 per cent to Rs.45,784 crore, with gross import revenue at Rs.57,580 crore, driving the overall increase. Refunds rose 19.3 per cent to Rs.31,793 crore, led by a 54.6 per cent jump in domestic refunds, while import-related refunds declined by 14 per cent.

India's exports hit record $863 bn in 2025-2026, driven by services surge

India's total exports touched an all-time high of $863.11 billion in FY 2025-26, rising from $825.26 billion in the previous fiscal and registering a growth of 4.59 per cent, according to data released by the Directorate General of Commercial Intelligence and Statistics and the Reserve Bank of India. The achievement is particularly significant as all four quarters of FY 2025-26 recorded their highest-ever export performance individually, marking the first time such a feat has



been achieved in India's trade history.The services sector emerged as the biggest driver of export growth during the year. Services exports surged to a record $421.32 billion in FY 2025-26, compared to $387.55 billion in FY 2024-25, reflecting a robust growth of 8.71 per cent. Strong global demand for India's IT services, business solutions, and professional expertise further reinforced the country's position as a global services export powerhouse.

On the merchandise side, exports rose modestly from $437.70 billion to $441.78 billion, registering a growth of 0.93 per cent. Despite persistent global uncertainties impacting goods trade, India's merchandise exports maintained a steady upward trajectory, providing stability to the overall export basket.However, the record export performance was accompanied by a rise in imports. Total imports, including merchandise and services, climbed to $979.65 billion in FY 2025-26 from $919.92 billion in the previous year, registering a growth of 6.49 per cent and outpacing export growth, thereby widening the overall trade deficit. Merchandise imports increased sharply by 7.46 per cent to $774.98 billion, while services imports grew 3 per cent to $204.67 billion.

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MICRO, SMALL & MEDIUM ENTERPRISES



Cabinet Clears Rs.33,600 Cr BHAVYA Scheme to Boost Domestic Manufacturing

The Union cabinet has approved a new scheme called Bharat Audyogik Vikas Yojna (BHAVYA) with a total outlay of Rs.33,660 Cr to set up 100 “plug-and-play” industrial parks across India. With the scheme, the Union government intends to develop world-class industrial infrastructure, unlocking manufacturing potential and driving India’s growth story.

With support from states and private players, the scheme would see the development of the aforementioned parks which would be sized in a range of 100-1,000 acres. The government will be providing a financial support of Rs.1 Cr per acre for the following purposes :

- Develop core infrastructure like internal roads, underground utilities, drainage, common treatment facilities and administrative systems.
- Building critical plant components like ready-built factory sheds, built-to-suit units, testing labs, warehousing, among others.
- To support worker housing and extend amenities to employees.

It will also fund up to 25% of the cost for external infrastructure such as connectivity. The scheme will also help in cutting bureaucratic hurdles by building a single-window system for getting faster approvals. It will also push cluster-based development, where manufacturers, suppliers and service providers operate in the same area.

BHAVYA builds on earlier projects under the National Industrial Corridor Development Programme, implemented by National Industrial Corridor Development Corporation. The move comes amid a wider push by the government to scale up manufacturing and reduce import dependence.

Flagship programmes such as the production-linked incentive (PLI) scheme, with an outlay of Rs.1.97 Lakh Cr, are already helping up scale domestic manufacturing capabilities.

In parallel, newer initiatives announced in the Union Budget 2026-27 also offer a greater push to deepen India's manufacturing prowess. These include the expansion of electronics manufacturing incentives to Rs.40,000 Cr, a Rs.40,000 Cr push under the India Semiconductor Mission 2.0, and schemes for container manufacturing, rare earths and capital goods. The government is also targeting seven key sectors, including semiconductors, biopharma, electronics, chemicals and textiles, as part of a broader strategy to strengthen supply chains and boost exports.

Uttar Pradesh govt ramps up ecommerce push to boost MSMEs and exports

Uttar Pradesh is ramping up its ecommerce push to help the micro, small and medium enterprises (MSMEs) overcome market barriers and become internationally competitive. The state government is tying up with ecommerce majors and online marketplaces to strengthen the MSME sector, which consists of more than 9 million units spread across 75 districts. Under the roadmap, entrepreneurs will be offered free training to help them engage seamlessly in domestic and cross-border ecommerce.

Shri Yogi Adityanath Government has recently signed a Memorandum of Understanding (MoU) with global giant Walmart under the 'Walmart Vriddhi Supplier Development Program' to integrate MSMEs into national and global value chains. "MSMEs form the backbone of the state's economy, and this partnership would unlock new opportunities, expand market access and create fresh avenues for growth," said Shri Alok Kumar, Additional Chief Secretary for infrastructure and industrial development, MSME and export promotion. MSMEs will receive support in ecommerce processes, packaging, quality standards, certifications, and market access, Shri Kumar said, adding that the initiative would enhance the global competitiveness of Uttar Pradesh's enterprises.

The government has also on-boarded other ecommerce majors under various programmes, including the One District One Product (ODOP) scheme. Flipkart, for instance, has partnered with the state to promote ODOP products including Khadi, leather goods, carpets, agricultural products, potteries etc. The platform trains micro entrepreneurs, startups, artisans and women self-help groups to scale up through digital marketplaces.

The UP Export Promotion Policy 2025-30 places emphasis on ecommerce-led exports, offering first-time exporters a one-time incentive covering 75 per cent of platform listing fee, up to Rs.3 lakh. This effectively lowers entry barriers and facilitates global market access for the state's exporters.

SMEs gain with Rs.10K cr growth fund

Union Finance Minister Smt. Nirmala Sitharaman on February 01, 2026 proposed the creation of a dedicated Rs.10,000-crore SME Growth Fund to nurture future "champion" enterprises. The fund will incentivise eligible SMEs based on select criteria, with a budgetary allocation of Rs.500 crore earmarked for FY27. "I also propose to top up the Self- Reliant India Fund set up in 2021, with Rs.2,000 crore to continue support to micro enterprises and maintain their access to risk capital," she said during her Budget speech for FY27.

To leverage the full potential of TReDS (Trade Receivables Discounting System) for MSMEs, the finance minister proposed four majors steps, including mandate TReDS as the transaction settlement platform for all purchases from MSMEs by Central Public Sector Enterprises (CPSEs), serving as a benchmark for other corporate.

"Introduce a credit guarantee support mechanism through CGTMSE (Credit Guarantee Fund Trust for Micro and Small Enterprises) for invoice discounting on TReDS platform; link GeM (Government e-Marketplace) with TReDS for sharing information with financiers about government purchases from MSMEs, encouraging cheaper and quicker financing; and introduce TReDS receivables as asset-backed securities, helping develop a secondary market, enhancing liquidity and settlement of transactions," She said while stating the other three steps in her speech. She further said that with TReDS, more than Rs.7 trillion has been made available to MSMEs.

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POLICY POINTER

RBI Policy April 2026 Meeting: Repo rate remains unchanged at 5.25%, stance remains 'neutral'

The Reserve Bank of India kept the policy repo rate unchanged at 5.25 per cent in its first bi-monthly Monetary Policy Statement for the financial year 2026–27 and the policy stance neutral. This comes following the conclusion of the three-day meeting of the Governor Shri Sanjay Malhotra-led Monetary Policy Committee (MPC) that began on April 6, 2026.

The Governor stated, "After the detailed assessment of the evolving macroeconomic and financial developments and the outlook, the MPC voted unanimously to keep the policy repo rate unchanged under the liquidity facility at 5.25 per cent. Consequently, the SDR rate remains at 5 per cent and the MSF rate and the bank rate at 5.5 per cent".

He further added, "Consequently, the Standing Deposit Facility (SDF) rate remains at 5 per cent and the Marginal Standing Facility (MSF) rate and the bank rate at 5.5 per cent," he said.

Shri Sanjay Malhotra also announced that GDP growth for this year is projected at 6.9 per cent, with Q1 at 6.8, Q2 at 6.7 per cent, Q3 at 7 per cent, and Q4 at 7.2 per cent. The rate-setting panel, chaired by Governor, meets every two months to assess key economic indicators and decide the policy stance.

This policy review comes amid heightened global uncertainty, driven largely by escalating tensions in West Asia. The ongoing conflict involving the United States and Iran has disrupted critical energy supply routes, particularly the Strait of Hormuz, triggering a sharp spike in crude oil prices. Although a temporary two-week ceasefire has eased some immediate concerns, the broader economic impact continues to weigh on global and domestic markets. Rising oil prices have already begun to ripple through the Indian economy.



Shri Sanjay Malhotra, RBI, Governor

Gujarat is set to expand the scope of its upcoming industrial policy by including new-age industries such as semiconductor ancillary units, robotics, drone manufacturing, and nuclear power equipment production as "thrust sectors". In a major policy shift, the state govt is also likely to reintroduce capital subsidies for large industries after several years, aiming to match incentive structures offered by competing states and attract fresh investments. At present, capital subsidies are largely limited to micro units, but the proposed policy may extend benefits to larger projects across multiple sectors.""The draft policy also proposes adding sports goods manufacturing, toy manufacturing, blue economy activities, footwear and leather, vehicle scrapping, and recycling of electronic and textile waste as priority sectors. The move comes as Gujarat prepares to host the 2030 Commonwealth Games and pursues its bid for the 2036 Olympics. Sources said the state's aerospace and defence policy is in the final stages and includes a significant relaxation in local employment norms, reducing the mandatory share of Gujarat-domiciled workers from 85% to 50% of

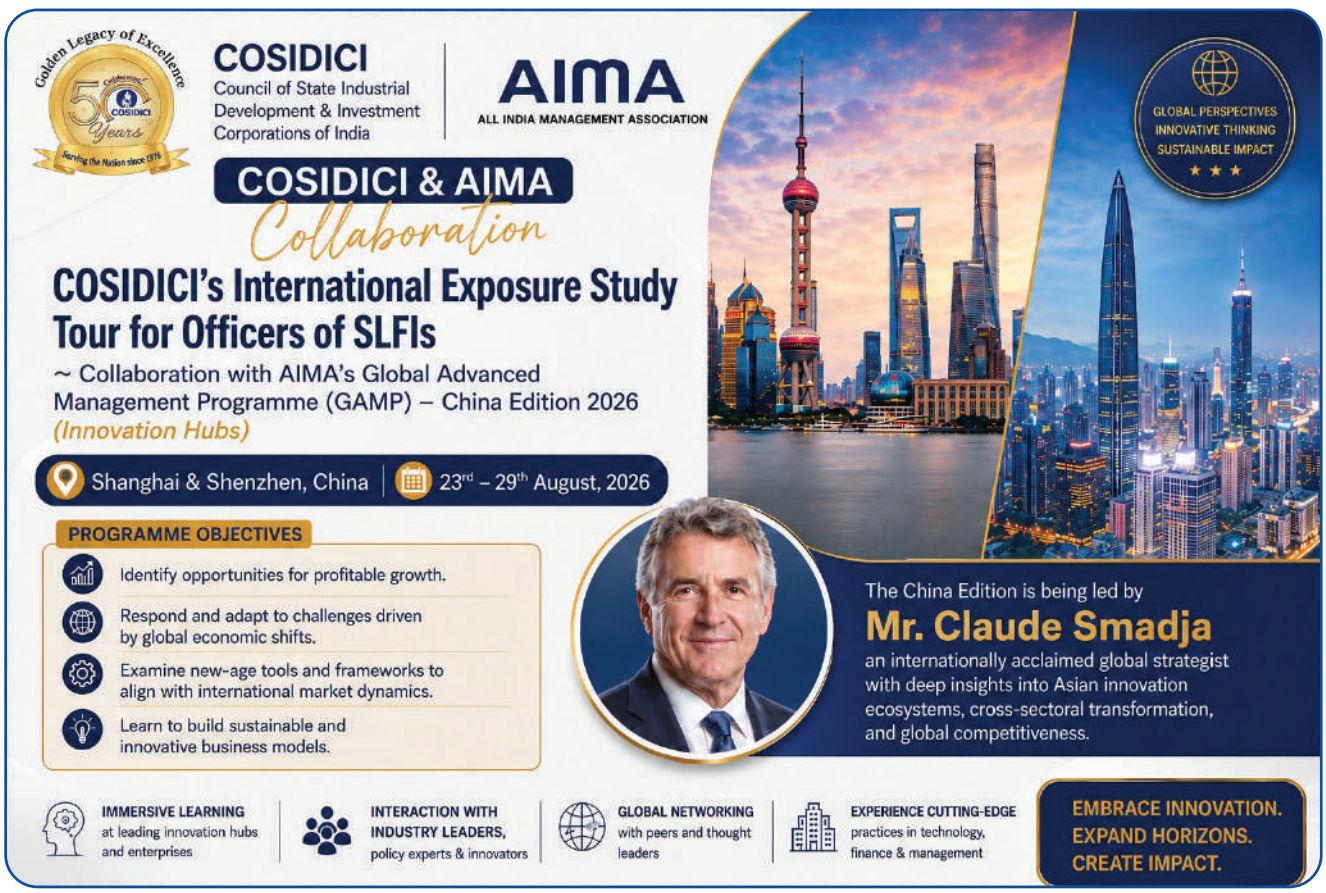
the workforce.""The govt is also planning customised incentive packages for companies investing over Rs.2,500 crore or operating in strategically important sectors, with approvals to be handled by a high-powered committee led by the chief secretary. Large industries may receive incentives of up to 20% of eligible fixed capital investment, with additional benefits for projects located in underdeveloped talukas. Incentives for MSMEs are also expected to be strengthened under the new policy. Industry representatives have welcomed the proposed changes, saying enhanced incentives and broader capital subsidy coverage could significantly boost fresh investments in Gujarat.

India Inc expects faster growth, stronger earnings in 2026

Corporate India is heading into 2026 with expectations of better earnings and stronger growth, as well as with plans to invest and hire more. However, concerns around geopolitical uncertainty remain.

A survey involving 30 Chief Executive Officers (CEOs) from across sectors shows that companies are willing to deploy balance-sheet strength for fresh capital investment even as external headwinds continue to be the biggest concern in boardrooms.

Responding to the questionnaire, 83.3 per cent of the CEOs said they plan to invest more or expand capacity in calendar 2026 (CY26), buoyed by expectations of higher demand following policy changes such as rate cuts in the goods and services tax (GST) and income tax exemptions. India Inc's cautious investment stance has been a long-running concern, which the government has often flagged. Speaking at an event in September, Union Finance Minister Ms. Nirmala Sitharaman had urged corporates to take advantage of the policies and reforms brought in by the government, and not hesitate to invest more. ❑❑❑



HEALTH CARE !

Exercise and Fitness: Essential for People of All Age Groups

Exercise and fitness are important aspects of a healthy and fulfilling life. In today's modern world, where many people spend long hours sitting at desks, using computers, or engaging with electronic devices, physical activity has become more important than ever. Exercise helps keep the body active, strong, and healthy while improving overall well-being. Fitness is not only about having a good physique; it is about maintaining physical, mental, and emotional health. People of all ages, from young children to senior citizens, can benefit greatly from regular exercise and an active lifestyle.““Regular exercise contributes significantly to physical health by strengthening the heart, muscles, and bones. It improves blood circulation, increases stamina, and helps maintain a healthy body weight. Physical activity also plays a major role in preventing various diseases such as obesity, diabetes, high blood pressure, and heart disease. Individuals who engage in regular exercise are generally healthier and less likely to suffer from chronic illnesses. In addition, exercise improves flexibility, balance, and coordination, making everyday activities easier and reducing the risk of injuries.““Exercise is equally beneficial for mental health. Physical activity stimulates the release of endorphins, often known as the body's natural "feel-good" chemicals. These chemicals help reduce stress, anxiety, and depression while promoting a positive mood. Regular exercise can improve concentration, memory, and cognitive function, helping people perform better in their studies, work, and daily tasks. It also promotes better sleep, which is essential for overall health and recovery. As a result, people who exercise regularly often experience higher levels of happiness, confidence, and emotional stability.““The benefits of exercise extend to every stage of life. For children and teenagers, physical activity is essential for proper growth and development. It helps build strong bones and muscles, improves coordination, and encourages healthy habits from an early age. Participation in sports and outdoor activities also teaches teamwork, discipline, and social skills. For adults, exercise helps manage stress, boosts



productivity, and reduces the risk of lifestyle-related diseases. It provides an effective way to maintain energy levels and balance the demands of work and family life. For older adults, regular exercise helps preserve mobility, independence, and overall quality of life. Activities such as walking, stretching, yoga, and light strength training can improve balance, reduce the risk of falls, and keep the body functioning efficiently.““A balanced fitness routine should include different types of physical activities. Aerobic exercises such as walking, jogging, cycling, and swimming improve cardiovascular health and endurance. Strength-training exercises help build and maintain muscle mass, while flexibility exercises such as stretching and yoga improve movement and posture. Balance exercises are particularly important for older adults, as they help prevent falls and injuries. Along with exercise, maintaining a nutritious diet, drinking adequate water, and getting sufficient rest are essential for achieving optimal fitness and health.““In conclusion, exercise and fitness are essential for people of all age groups. They contribute to physical strength, mental well-being, disease prevention, and overall quality of life. Regardless of age, everyone can benefit from regular physical activity and healthy lifestyle habits. By making exercise a part of daily life, individuals can enjoy better health, increased energy, improved confidence, and a happier, more productive future. ❑❑❑

SAGOSERVE

The Salem Starch and Sago Manufacturers' Service Industrial Co-operative Society Ltd. IND. No.1421.

Your Trusted Source for Quality Sago & Starch

The Salem Starch and Sago Manufacturers' Service Industrial Co-operative Society Ltd., is registered under the Tamil Nadu Co-operative Societies Act, 1961, and functions under the administrative control of the Department of Industries and Commerce, Government of Tamil Nadu.



Our Products



CHEMICAL FREE SAGO VARIETIES

- Chemical Free Tapioca Sago
- Chemical Free Tapioca Nylon

TAPIOCA STARCH VARIETIES

- Native Tapioca Starch
- Dryer Tapioca Starch
- Grinded Tapioca Starch

TAPIOCA SAGO VARIETIES

- Tapioca Sago
- Tapioca Nylon Sago
- Tapioca Mothithana Sago
- Tapioca Pearl Sago
- Tapioca Sago Broken

Our Services

- Warehousing Facilities
- E-Auction Facilities
- Laboratory Facilities
- Marketing & Direct Sales
- Loan & Financial Support
- Weighbridge Excellence

Geographical Indication (GI) Tag

On March 31, 2023, SAGOSERVE successfully secured the Geographical Indication (GI) Tag for "Salem Sago (Javvarisi)". This legal recognition certifies that the unique qualities of the product are fundamentally tied to the unique soil characteristics, climate, and traditional processing methods of the Salem region.

SAGOSERVE NABL Certified Testing Laboratory

Precision in Every Parameter.

- 17 parameters for Tapioca Sago are being conducted in accordance with the NABL accreditation scope.
- Tests 3 key parameters for starch as per Indian Standards (IS)
- The laboratory is equipped with advanced instruments such as ICP-MS, Protein Analyzer



Scan the QR Code to see the information

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Jagirammapalayam(Post), Omalur Main Road, Salem-636302

MISCELLANY !

MICROPLASTICS:
THE INVISIBLE POLLUTION AROUND US



AN INVISIBLE THREAT
Microplastics are tiny plastic particles less than 5 millimetres in size. They come from everyday plastic products that break down over time and can be found in air, water, soil, food—and even in the human body.

IMPACT ON WILDLIFE
Marine animals often mistake microplastics for food. These particles can cause injury, block digestion, reduce reproduction, and even lead to death—disrupting entire ecosystems.

RISKS TO HUMAN HEALTH
Studies have found microplastics in human blood, lungs, and organs. Potential health effects may include inflammation, cell damage, hormonal

> "The greatest environmental threats are not always visible. Together, we can create a cleaner, healthier, and more sustainable future."

TAKING ACTION
Governments, industries, and scientists are working on solutions—banning single-use plastics, improving recycling, developing biodegradable materials, and creating new technologies to reduce microplastic pollution.

WHAT YOU CAN DO
- Use reusable bags, bottles, and containers.
- Avoid unnecessary plastic packaging.
- Dispose of plastic waste responsibly.
- Recycle whenever possible.
- Support eco-friendly businesses.

COSIDICI'S EFFORTS
At COSIDICI, we are committed to reducing microplastic pollution through:

AWARENESS & EDUCATION
Raising awareness about the impact of microplastics and promoting sustainable habits.

RESEARCH & INNOVATION
Supporting research and innovative solutions to reduce and replace plastic use.

COMMUNITY INITIATIVES
Organizing clean-up drives, workshops, and campaigns to engage communities.

COLLABORATION
Working with stakeholders—governments, industries, and citizens—to build a plastic-free future.



SMALL CHOICES, BIG IMPACT
Every small step counts. By working together today, we can reduce microplastic pollution and protect our planet for future generations.



REDUCE • REUSE • RECYCLE • REINVENT | OUR PLANET, OUR RESPONSIBILITY

The choices we make today will determine the environment we leave behind tomorrow.

ITCOT

ENABLING ENTERPRISES SINCE 1979

EMPOWERING MSMEs.
BUILDING A STRONGER TOMORROW.

ITCOT Limited is a Consultancy Company founded in 1979 as a joint venture of All India Financial Institutions, State Finance & Industrial Development Corporations & Banks.
ITCOT is a "Deemed Government Company" by virtue of major shareholdings by Government entities.

With a team of highly qualified professionals and domain experts, ITCOT combines technical knowledge with financial insight to provide innovative and practical solutions for sustainable growth and development.

ITCOT'S KEY SERVICES

BANKS AND FINANCIAL INSTITUTIONS RELATED SERVICES

- Techno Economic Feasibility / Appraisal / Viability Studies
- Lenders' Independent Engineer (LIE)
- Agency for Specialized Monitoring (ASM)
- Cost Vetting
- Asset / Business Valuation
- Asset Monitoring
- Financial Restructuring
- Sick unit Rehabilitation studies

STATUTORY COMPLIANCE CONSULTING

PROJECT MANAGEMENT CONSULTANCY (PMC)

TENDER & BID PROCESS MANAGEMENT

MSME & CLUSTER DEVELOPMENT

ENERGY & ENVIRONMENT CONSULTING

ENTREPRENEURSHIP & SKILL DEVELOPMENT

ITCOT's services support Government Agencies, Banks and Financial institutions, in terms of **comprehensive techno-economic assessment of projects,** to prevent pitfalls, ensuring timely implementation, enabling sustainable growth, etc.

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समर्पित सेवा के

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वर्ष

G20 भारत 2023 INDIA | आज़ादी का अमृत महोत्सव

एमएसएमई के **सपनों** को **उड़ान**









सिडबी एमएसएमई ऋण

- आकर्षक ब्याज दरें
- डिजिटल प्रक्रिया
- त्वरित संवितरण

अभी आवेदन करें

सिडबी

भारतीय लघु उद्योग विकास बैंक

एमएसएमई के साथ - भविष्य निर्माण

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APSFC



ISO 9001:2015 CERTIFIED CORPORATION

PROMOTING SUSTAINABLE ENTREPRENEURIAL GROWTH IN ANDHRA PRADESH







OPPORTUNITIES FOR ESTABLISHING INDUSTRIES

- State Government declared AP New Industrial Development Policy, AP Electronics Manufacturing Policy (4.0) and AP Food Processing Policy (4.0) 2024-29, enabling Speed of Doing Business
- AP -MSME & Enterpreneur Development Policy (4.0)
- Liberal Incentives in the form of capital subsidy, reimbursement of stamp duty and SGST, rebate in power tariff etc.
- AP Integrated Clean Energy Policy 2024.
- Incentives for early bird projects, value addition, de-carbonization subsidies
- Single Window Clearance for faster approvals
- Focus on sectors such as Pharma, Textiles, Food Processing, Biotechnology, Port & Logistics based etc.
- Has excellent reserves of minerals such as Barytes, Limestone, Beach Sand, Granite etc.
- Good Deposits of gas at the KG basin.
- Industrial Corridors cutting across the State.

LOOK AT APSFC FOR FINANCIAL REQUIREMENTS TO ESTABLISH MANUFACTURING & SERVICE ENTERPRISES

Entrepreneur friendly approach

- Easy accessibility
- Simplified systems & procedures
- Support to 1st generation entrepreneurs

Projects Funded on liberal terms

- DER at maximum of 2:1
- Reasonable collateral security by way of urban immovable properties starting as low as 25% of term loan based on lending policy of Corporation.
- Competitive interest rates in a band of 9.50% to 12.50% based on credit rating

Several customer friendly schemes

- General Loans for new units and expansion of existing units
- Financial Assistance (Medium Term Loans - MTL) to meet gap in working capital, to execute special orders and other business needs including acquisition of fixed assets in nature in manufacturing and service sector units
- Term Loans under Marketing Assistance Scheme for undertaking marketing related activities.
- Single Window Scheme for projects requiring term loans and working capital term loans
- Financial assistance for construction of Residential and Commercial projects.
- Assistance to Practicing Doctors and Nursing Homes
- Assistance to Tourism Related/ Hospitality sector

OUR USP
QUICK PROCESSING & CUSTOMER SATISFACTION

For more details visit our Branch Office / Head Office or Login website https://esfc.ap.gov.in

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