

# COSIDICI COURIER



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SLFIs  
*Connect*



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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.



सत्यमेव जयते

## Himanta Biswa Sarma

Chief Minister Assam



CMS.7/2023/ 2245  
Dispur  
23 Aghun, 1431 Bhaskarabda  
9<sup>th</sup> December, 2024

### *Message...*

I am pleased to extend my warmest congratulations on the occasion of the COSIDICI 10<sup>th</sup> National Awards Function, 2024.

This distinguished event celebrates the Outstanding Entrepreneurs who have made remarkable contributions to the Micro, Small and Medium Enterprises (MSME) sector—a domain pivotal to the sustained growth and vitality of our economy. It is especially noteworthy that these recognitions are made possible through the unwavering support of our State-Level Financial Institutions (SLFIs), whose efforts have been instrumental in nurturing and guiding entrepreneurial ventures.

The legacy of the State Financial Corporations, established in the wake of India's independence, is one of foresight and purpose. These institutions have steadfastly supported the nation's economic progress by not only providing financial resources but also fostering an ecosystem conducive to the growth and prosperity of MSMEs. Their role in promoting balanced regional development, enriching the industrial landscape, generating employment opportunities and advancing inclusive economic growth cannot be overstated.

I take immense pride in reflecting on the extraordinary accomplishments of entrepreneurs supported by the Assam Financial Corporation. Their consistent success stands as a testament to innovation, perseverance and excellence. The eight distinguished nominees from Assam being honoured this year exemplify the resilience and entrepreneurial spirit that define our state. Their achievements transcend individual triumphs, representing collective victories that inspire and rekindle the entrepreneurial aspirations of many. I am confident their exemplary journeys will serve as a profound source of inspiration for the next generation of entrepreneurs, whose aspirations and talents will shape the future of our nation.

I extend my best wishes to COSIDICI for its continued success in this noble endeavour. I am confident that this year's awards will inspire a new wave of leaders and visionaries in the MSME sector. May this event continue to thrive, underscoring the relentless pursuit of excellence that characterizes India's entrepreneurial ethos.

(Dr. Himanta Biswa Sarma)



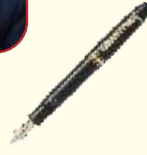


सत्यमेव जयते

**Conrad K. Sangma**  
Chief Minister Meghalaya



*Message...*



It is a matter of great pride and privilege to extend my heartfelt congratulations to the Council of State Industrial Development and Investment Corporations of India (COSIDICI) on the occasion of the 10th National COSIDICI Awards.

These awards are a testament to the unwavering commitment and exceptional contributions of various enterprises, institutions, and individuals who have made significant strides in fostering industrial development, entrepreneurship, and innovation across the country. Recognizing their efforts not only inspires others but also reaffirms the importance of partnerships and visionary leadership in driving inclusive growth.

The COSIDICI Awards serve as a platform to celebrate excellence, resilience, and progress—qualities that are instrumental in shaping the future of India's industrial and investment ecosystem. They also underscore the importance of fostering a culture of sustainability, innovation, and responsibility in every sphere of development.

I applaud COSIDICI for its sustained efforts in encouraging and empowering regional and state-level corporations, creating opportunities that are pivotal for the economic progress of our nation.

My best wishes to all the awardees and participants, and I hope that the recognition and encouragement from this event will motivate them to continue their outstanding work in shaping a brighter and more sustainable future for India.

  
(Conrad K. Sangma)



অজন্তা নেওগ  
মন্ত্রী  
Ajanta Neog  
Minister



বিস্ত, মহিলা আৰু শিশু বিকাশ বিভাগ  
অসম  
Finance, Women & Child Development  
Assam



*Message...*



I am immensely pleased to learn that Assam is hosting the 10th National Award Function of the Council of State Industrial Development & Investment Corporations of India (COSIDICI). A federation of 56 bodies, rendering great services to the industrial development and finance sector, COSIDICI has been in the forefront of the Vikshit Bharat mission. It is for their untiring commitment that the nation has come this far and will continue her march of prosperity in the future. Under the leadership of Hon'ble PM Sri Narendra Modi ji, India has started her journey towards leadership of the world. It is time that we all do our bits with complete commitment to make our country the best. I sincerely hope that COSIDICI and its members will continue their commitment in that direction. Finally, I wish the event a grand success.

*Ajanta Neog*  
(Ajanta Neog)



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## FOREWORD

As President of Council of State Industrial Development and Investment Corporations of India (COSIDICI) and Managing Director, Assam Financial Corporation, Guwahati (Assam) it gives me immense pride that the COSIDICI 10TH National Award Function was hosted by AFC at Assam Agricultural University, Guwahati, Assam on December 06, 2024. Over the years, these awards have come to be looked upon as a benchmark of excellence in the MSME sector and showcase the achievements as well as contribution made by the SLFIs towards the industrialization and economic progress of the country.

COSIDICI' main objective is to co-ordinate and integrate the activities of these SLFIs, provide them with a common platform to project their views and serve as a spokesperson by presenting their views to the concerned authorities. While SFCs have been concentrating on financing of small scale and medium scale industries in the states, SIDCs on the other hand have largely been responsible for creating and developing infrastructure facilities like industrial estates, industrial parks, housing complexes for industrial workers as also setting up of SEZs in certain states. The SFCs & SIDCs have helped to decentralize economic development and created employment opportunities by assisting and handholding first generation entrepreneurs, artisans, crafts persons, SSI units which are using simple to the most sophisticated technology. Being state sponsored institutions they are well versed with local needs and aspirations. The SLFIs are providing effective financial



Ms. Laya Madduri, IAS, Managing Director, AFC

assistance to the MSME units owing to their expertise, local knowledge and quick response thus contributing to the economy of the States. Their trained personnel and indepth knowledge of the State Government Policies, local conditions and opportunities allows them to manage and support resources effectively to achieve meaningful and sustainable results thus enabling the country to achieve its development objectives.

The Hon'ble Prime Minister of India has time and again stressed on the need for creating jobs and taking growth to all sections of the society and the SLFIs have excelled at this activity since their inception. The State Governments have also realised the importance of these SLFIs by making them the nodal agencies for their respective states for development of industrial infrastructure. To promote entrepreneurship, SIIDCs are providing ready built up space on concessional rates. SEZs in the States have also been set up by these Corporations to accelerate



the pace of export of goods and services. The SLFIs as the Development Financial Institutions (DFIs) are the harbinger of change which has resulted in employment generation and economic activity. COSIDICI through its Member Corporations is dedicated towards servicing the building blocks of the economy viz. the MSME Sector.

Towards this end, COSIDICI today is poised to fulfill yet another one of its objectives viz. to institute Awards for outstanding and meritorious performance in the activities connected with development of industries. The aim of these awards is to honour entrepreneurs who have brought prosperity and laurels to our country by setting up successful enterprises. All these units have COSIDICI's Member Corporations viz. SLFIs as a common thread running in them i.e. they started their industries with a loan from the SLFIs in their respective States. These awards have a pan India presence in as much as the units being awarded have been chosen from all corners of the country. We are grateful to the Hon'ble Chief Minister of Assam, Dr. Himanta Biswa Sarma; Hon'ble Chief Minister of Meghalaya, Shri Conrad K. Sangma and Hon'ble Minister of Finance, Women & Child Development, Smt. Ajanta Neog, Government of Assam for their encouragement by giving "Message" for COSIDICI' National Award Function, 2024 to felicitate 'Outstanding Entrepreneurs' at AAU, Guwahati, Assam on December 06, 2024. During its 48 years of glorious existence, COSIDICI has achieved recognition as a premier apex body of

SLFIs in the country in this flagship event of National Award Functions for their Member Corporations.

Further, it gives me great pleasure to share the journey and contributions of the Assam Financial Corporation, a pivotal institution established on April 19, 1954 under the SFC's Act of 1951. AFC serves Assam, Manipur, Tripura, and Meghalaya, fostering socio-economic and industrial growth in the Northeast. Since its inception, AFC has played a significant role in driving Assam's industrial progress, particularly in the MSME sector. Over the decades, AFC has supported various industries across multiple sectors viz. Few prominent tea companies like Malpani Tea and Vohra Tea have benefitted from AFC's support; Financed iconic hotels, including Hotel Natraj in Dibrugarh and Hotel Nandan in Guwahati; Leading institutions like Sankardev Hospital and Lifeline Hospital have received vital financial backing as well as supported major publications, such as The Assam Tribune and The Sentinel. Moreover, AFC has brought transformative change through microfinance, empowering thousands of women across Assam and strengthening rural economies.

As President of this Council, I extend my heart-felt congratulations to all the outstanding entrepreneurs, trailblazing women entrepreneurs, dynamic first-generation innovators and seasoned business leaders who continue to build stronger, thriving enterprises year after year.

**Smt Laya Madduri, IAS, Secretary, Deptt. of Finance, Govt. of Assam;  
President, COSIDICI & Managing Director,  
Assam Financial Corporation, Guwahati (Assam)**



# COSIDICI COURIER



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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.



## **BRIEF PROFILE OF THE DIRECTOR GENERAL, COSIDICI**

### **Shri Hans Raj Verma : ‘A Legacy of Leadership and Service’**

A seasoned IAS officer with 38 years of distinguished service in the Tamil Nadu cadre, Shri Hans Raj Verma has played pivotal roles across governance, policy formulation, and implementation. Known for his expertise in steering strategic initiatives in energy, environmental sustainability, and industrial growth, he has contributed significantly to national and state development. Currently, Shri Verma serves as the Chairman of ITCOT Ltd., Chennai, and the Director General of COSIDICI on an honorary basis, reaffirming his dedication to national development and the MSME sector. Recently, he was nominated as a member of the National Biodiversity Authority’s Working Group/Expert Committee.

During his illustrious career, Shri Verma has been associated with milestone celebrations, including the Silver Jubilee of TITAN Industries, the 35th anniversary of the Tamil Nadu Corporation for Women Development, the Golden Jubilee of TNEB, the Platinum Jubilee of TIIC, and now the Golden Jubilee of COSIDICI.

His vision for TIIC 2.0 focuses on leveraging emerging technologies and fostering proactive stakeholder engagement, aligning with the Hon’ble Chief Minister of Tamil Nadu’s vision of a USD 1 trillion economy by 2030. Shri Verma has also held key Secretary positions in the Tamil Nadu Government, overseeing portfolios such as Rural Development, MSME, Environment and Forests, IT, and Special Program Implementation. Additionally, he has chaired numerous corporations, including TIDCO, TNEB, SIDCO, TASMAL, and TITAN.

#### **Achievements of COSIDICI under Shri Verma’s Leadership :**

##### **ESG Compliance National Training Programme:**

COSIDICI, in collaboration with TIIC, organized an ESG Compliance National Training Programme for SLFI officers from August 22-24, 2024, in Chennai. With participation from twelve member corporations, the training included visits to IIT Madras and ZF Commercial Vehicles Controls System India Pvt. Ltd., providing a valuable learning experience.

##### **Samvad4SLFIs Technical Sessions :**

COSIDICI initiated online quarterly Samvad4SLFIs



**Shri Hans Raj Verma, Director General, COSIDICI**

Technical Sessions, creating a platform for the exchange of ideas and addressing common issues. Topics included Industry 4.0, CBAM, and EUDR, with insights from domain experts.

##### **Social Media Engagement :**

To enhance visibility and engagement, COSIDICI launched Facebook and Instagram accounts, updating activities such as conclaves, training programs, and award functions. These platforms ensure real-time updates and connectivity with stakeholders.

##### **COSIDICI’ National Award Function 2024 :**

COSIDICI’ 10th National Award Function was hosted by Assam Financial Corporation {AFC} at Assam Agricultural University, Guwahati (Assam) on 6th December, 2024 wherein Fifty Four “Outstanding Entrepreneurs” who had been funded by various Member Corporations were felicitated. Two SIIDCs namely State Industries Promotion Corporation of Tamilnadu Ltd. {SIPCOT}, Chennai and Meghalaya Industrial Development Corporation Ltd. {MIDC}, Shillong were felicitated during the Award Function as “Outstanding SIIDCs”. Towards exceptional performance and contributions to the growth of the automotive industry, TVS Motors Company Ltd. was also presented with COSIDICI National Award for an “Outstanding Contribution & Exemplary Performance” for their commitment to innovation, excellence &



sustainable development, setting new standards in corporate responsibility and industrial leadership. COSIDICI is grateful to Dr. Himanta Biswa Sarma, Hon'ble Chief Minister of Assam; Shri Conrad K. Sangma, Hon'ble Chief Minister of Meghalaya and Smt. Ajanta Neog, Hon'ble Minister of Finance, Women & Child Development, Government of Assam for their proactive support by giving "Message" for COSIDICI' National Award Function, 2024.

**Inclusion Of New Corporate Entities :**

In the context of Re-imagining and Re-inventing COSIDICI for Partnership with new Corporate entities to Strengthening SLFIs & MSME Sector, Six new Members joined the Forum of COSIDICI viz. ITCOT Limited, FaMe TN (Bureau of Facilitating MSME in Tamilnadu); Innovation Venture Studio; ZIGMA Technologies; Entrepreneurship Development & Innovation Institute (EDII-TN) and Chamber of Commerce, Sustainable Development & Foreign Relations. This platform can be utilized by these Corporate entities for a pan India presence through which their Organisation can get access to the best practices of other States and State Development Institutions of the respective States.

**International Exposure Study Tour :**

COSIDICI is planning to organise "International Exposure Study Tour" for the Senior Officers of SLFIs on Leadership & Managerial Skills; International Capacity Building Programme; Marketing Strategies; Management Programme on Strategies for Global

Competitiveness; Business Administration; visits to successful industrial units/SEZs/Smart & Sustainable Cities etc. Discussions are underway with renowned Institutions about the criteria of International Exposure Study Tour at nearby countries viz. Vietnam; Indonesia; Dubai; Thailand; Malaysia; Singapore etc. to ensure affordable and impactful Study Tour, so that the Officers of COSIDICI' Member Corporation avail maximum advantage of the emerging business opportunities. By facilitating "International Exposure Study Tour", COSIDICI' main objective is to provide participants with a comprehensive understanding of cutting-edge practices and innovations globally. This initiatives of COSIDICI is poised to empower participants with the insights and exposure required to contribute effectively to the nation's growth.

**A Vision for the Future :**

Shri Hans Raj Verma envisions COSIDICI as a catalyst for strengthening SLFIs and fostering MSME growth through innovative initiatives and strategic partnerships. His commitment to ESG, Industry 4.0, and sustainable development underscores his leadership in aligning national and global priorities.

Wishing all COSIDICI Members a prosperous 2025 filled with new opportunities and milestones.

  
Hans Raj Verma





## GREEN REVOLUTION 2.0: Why India Needs An Integrated Energy Policy

Over the last decade, the Indian energy sector has carefully navigated the throes of climate change concerns and the contentious issue of political economy imperatives while not losing sight of the need to cater to the energy demand required to become a developed country by 2047.

Going forward, this gradient is expected to get steeper, given the overall magnitude of the transition challenge. This is evident from the fact that we are substantially reliant on coal and oil that account for 53% and 20%, respectively, of commercial primary energy consumed by the country.

The multitude of objectives, hence, brings forth the need for an integrated planning approach at an unprecedented level. For example, the recent power shortages that have been partly precipitated by an imbalanced growth in renewables capacity over the last decade reflect the need for better resource planning, both at the Centre and state-level. To improve supply adequacy, diversity metrics can be used while formulating policies. The country's energy basket requires a larger presence of renewable, gas, hydro and nuclear-based capacities. Currently, they stand at modest levels at 25% of the total generation. This approach can be applied to feedstock supplies as well. For example, naphtha and petcoke used in the petrochemical and iron and steel industry account for a significant 5% and 8.5% of the country's oil basket, respectively.

Hence, a key aspect of the climate imperative narrative in the country's approach to fuel/ feedstock switching, is of stepping down on coal and oil, and stepping up on low carbon fuels like natural gas, carbon free sources like hydel, solar and nuclear. Let us now look at the approach to two key fuel sources — coal and gas.

**Coal :** The challenge in weaning away from coal for power generation (accounts for 75% generation, 50% carbon emission) lies in developing round-the-clock (RTC) alternate supplies at affordable prices. While solar tariffs are competitive, for the short to

medium term, the complementing low-carbon capacities for RTC supplies are currently expensive (battery), or risk laden (hydel resources). The supply security in meeting the rising demand is equally important. For example, owing to



Shri Anil Kumar Jain, IAS (Retd.)

water bodies going dry, Canada, which was dependent largely on its vast hydel resources, is now buying fossil fuel-fired electricity from across the border.

The challenge on the demand side is equally of a tall order: it is fraught with the political predicament of raising electricity tariffs to align with supply costs. This calls for a larger policy framework involving electricity sector reforms to reduce appetite for coal. To improve fuel diversity in an 'organic' manner, the risk models used by lenders to appraise projects are currently biased towards coal projects, needs to be reviewed. For example, according to a study, in Europe, the loan loss provisioning for low carbon sectors is twice that for big emitters. This approach will also facilitate faster adoption of newer technologies to reduce emissions in hard-to-abate sectors like cement and steel that use coal or the petrochemical sector which uses naphtha as a feedstock.

**Natural Gas :** As a developing country on its journey to 'Viksit Bharat' by 2047, 'Just' transition is an important aspect of government policy, one that enables reasonable pricing and availability of mass consumption products. Natural gas eminently fulfils this role. In the case of the transport sector, which contributes 12% of the country's carbon emissions, CNG and LNG offer a 'soft landing' since currently, Green Hydrogen is expensive, while EVs suffer from lack of adequate charging infrastructure. In the agriculture sector, Nitrogen is the most consumed



nutrient. No doubt, its production largely relies on the use of Natural Gas. However, a shift to a cleaner option, namely Green Ammonia, is expensive. In the case of cooking gas, piped natural gas is a cheaper option than the dominant supply of LPG (without subsidy) in the country.

These are some of the reasons why the government is committed to increasing the use of natural gas from the current primary energy levels of 7% to 15% by 2030. The challenges in this pursuit are significant and require policy interventions at various levels. In the case of City Gas Distribution (CGD), a key hurdle lies at the municipal level, where the cost of access to lay pipeline is exorbitant thanks to municipal levies. Secondly, to improve the viability of gas vis a vis coal in electricity, regulatory reforms are required to bring forth the real cost of electricity that consumers ought to pay. For example, the coal supplies to power do not reflect the cost of environmental rehabilitation and repurposing of 'End-of-Life' mines and are sold at prices fixed in 2018.

Central to the Viksit Bharat narrative is the imperative to meet the energy demand that is expected to rise significantly, since India's per capita energy is currently at a third of the world average. With the rising need for climate action and the limitations posed by the fastest growing Renewables sources, that of supplies dependent on the sun shining and the wind blowing, nuclear power offers immense potential. This needs to be harnessed, from both 'base load' supply security as well as competitiveness perspectives.

India's global engagement on carbon, especially at the United Nations-led COP conferences, has ensured that the principle of Common But Differentiated Responsibilities and Respective Capabilities (CBDR-RC) has prevailed. Thus, our low-emission strategies



must provide for a differential approach to our energy mix through policy incentives in keeping with our social-economic obligations. As much as that, policies must evolve to recognise the various aspects of technology and its ability to disrupt. For example, repurposing coal to produce petrochemicals or the declining cost of scrubbing carbon from the air. In short, the challenges are evolving, and opportunities even more so. These need to be seized to implement the country's priorities through an integrated energy policy.

One approach to formulating such a policy, a dynamic one, would be through the outreach and synthesis efforts of an institution like NITI Aayog. This would address the gamut of climate issues such as calibration of fossil vis-a-vis clean fuels from a taxation standpoint, pricing of mass consumption products, the development of carbon markets, addressing 'Just' transition imperatives, etc. This will also efficiently facilitate medium-to-long term energy transition wherein stakeholders are able to smoothly play their part in a synergistic manner with measurable outcomes in every sector.



**The Author is Shri Anil Kumar Jain, IAS (Retd.) Chairman,  
Petroleum and Natural Gas Regulatory Board**



## SIGNIFICANCE OF THE MICRO, SMALL & MEDIUM ENTERPRISES IN THE PRESENT SCENARIO

### Abstract :

The Micro, Small and Medium Enterprises {MSMEs} sector has been recognized as engine of growth all over the world. MSMEs have emerged as a vibrant sector of our economy. The MSME sector is the backbone of Indian economy as this sector contributes enormously to the socio-economic development of the country. This sector not only played role in providing large employment generation at comparatively lower capital cost but also helped in industrialization of rural as well as backward regions. The objective of economic development is to raise the standard of living of people through progressive and sustained increase in economic activity, ensuring efficient use of factors of production. The term “industry” refers mainly to manufacturing activity (excludes agriculture, mining, and services) and the term “industrialization” means the growth of manufacturing sector.

### Introduction :

Micro, Small and Medium Enterprises {MSMEs} have been globally considered as key instruments for providing equitable development. MSMEs have often been termed as ‘engine of growth’ for all developing countries including India. It is not an exaggeration to say that MSMEs renders crucial contribution to India’s GDP. They contribute more than 29% to the GDP and are also responsible for approx. 50% of the country’s total exports. MSME sector is an important constituent of the Indian economy, contributing significantly to the Gross Domestic Product (GDP), manufacturing output, employment and exports. This sector nurtures entrepreneurial talent and distribute wealth at grassroots level. MSMEs constitute significant segment of the Indian economy in terms of their contribution to country’s industrial production, exports, employment generation etc. This sector has contributed considerably in promoting balanced and equitable growth in the country.

### Discussions :

The MSME industry plays a crucial role in the development of the Indian economy and have

emerged as a dynamic sector over the last few decades. The introduction of GST would be a great initiative in the reform of indirect taxation in India. Registration under GST entitles MSMEs to various benefits viz. seamless input tax credit, simplified structure of taxation and enhanced



Shri Sanjeev Sharma  
Deputy Secretary, COSIDICI

market access across the country. Amalgamating several Central and State taxes into a single tax will mitigate cascading or double taxation, facilitating a common national market. This would be beneficial for consumers as the tax burden on inter-state logistics will be cheaper. A common tax would also mean easy compliance and uniformity of tax rates and structures for industry and would thus contribute to ease of doing business. A robust IT systems based compliance mechanism would bring down compliance costs as multiple records would not be required to be maintained for different taxes. Further, greater use of IT would reduce human interface between taxpayer and administration. GST would benefit the economy by creating a common national market which would result in increased economic activity, generate more employment and would also attract increased foreign investment. By an efficient neutralization of taxes, it would make our exports more competitive and thus give a fillip to exports and provide an impetus to the ‘Make in India’ initiative. Moreover, the MSMEs sector also play pivotal role towards economic growth, balanced regional development, employment generation and overall poverty reduction by way of mobilization of capital and entrepreneurship skills. It is not an exaggeration to say that with its agility and dynamism, MSME sector has shown admirable innovativeness at many stages during recession in market etc.

To foster the growth and development of the MSME sector, the Government of India has introduced several



major policy initiatives for support and promotion of micro, small & medium enterprises in the country. These include; establishment of Small Industries Development Bank of India (SIDBI) for promotion and financing of MSME sector, Credit Guarantee Fund Trust of Micro and Small Enterprises (CGTMSE) to offer credit facilities to eligible borrowers; Participation in International Fairs; Purchase and Price Preference Policy; Prime Minister's Rozgar Yojana; Small Industry Cluster Development Scheme; Assistance to Entrepreneurship Development Institutes; Integrated Infrastructural Development Schemes; MSME MDA Scheme; Micro Units Development and Refinance Agency (MUDRA); Promotional Schemes for Women etc.

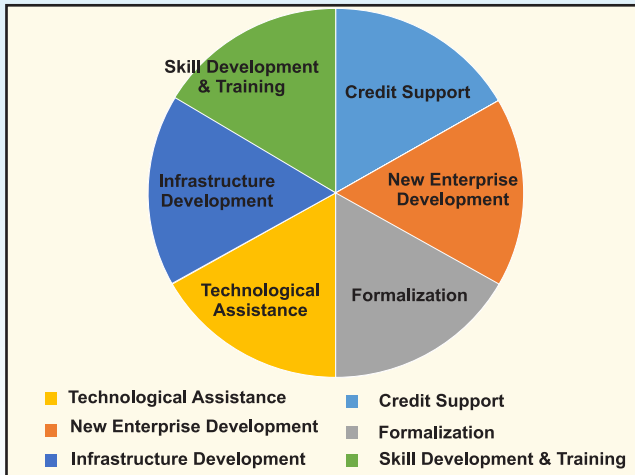
The Government of India has been proactive to ensure that all the benefit of these MSME schemes reaches to the MSMEs in time. The Union Budget 2024-25 highlighted on ease of business particularly for MSMEs sector. **Some of the important measures includes :-**

- ❖ **Support for promotion of MSMEs :** This budget provides special attention to MSMEs and manufacturing, particularly labour-intensive manufacturing and formulated a package covering financing, regulatory changes and technology support for MSMEs to help them grow and also compete globally, as mentioned in the interim budget;
- ❖ **Credit Guarantee Scheme for MSMEs in the Manufacturing Sector :** For facilitating term loans to MSMEs for purchase of machinery and equipment without collateral or third-party guarantee, a credit guarantee scheme will be introduced. The scheme will operate on pooling of credit risks of such MSMEs.
- ❖ **New assessment model for MSME credit:** Public sector banks will build their in-house capability to assess MSMEs for credit, instead of relying on external assessment. They will also take a lead in developing or getting developed a new credit assessment model, based on the scoring of digital footprints of MSMEs in the economy;
- ❖ **Credit Support to MSMEs during Stress Period :** Announcement a new mechanism

for facilitating continuation of bank credit to MSMEs during their stress period. While being in the 'special mention account' (SMA) stage for reasons beyond their control, MSMEs need credit to continue their business and to avoid getting into the NPA stage. Credit availability will be supported through a guarantee from a government promoted fund

- ❖ **Mudra Loans :** The limit of Mudra loans will be enhanced to Rs. 20 lakh from the current Rs. 10 lakh for those entrepreneurs who have availed and successfully repaid previous loans under the 'Tarun' category
- ❖ **Enhanced scope for mandatory onboarding in TReDS :** For facilitating MSMEs to unlock their working capital by converting their trade receivables into cash, I propose to reduce the turnover threshold of buyers for mandatory onboarding on the TReDS platform from Rs.500 crore to Rs.250 crore. This measure will bring 22 more CPSEs and 7000 more companies onto the platform. Medium enterprises will also be included in the scope of the suppliers
- ❖ **SIDBI branches in MSME clusters :** SIDBI will open new branches to expand its reach to serve all major MSME clusters within three years, and provide direct credit to them. With the opening of 24 such branches this year, the service coverage will expand to 168 out of 242 major clusters;
- ❖ **MSME Units for Food Irradiation, Quality & Safety Testing :** Financial support for setting up of 50 multi-product food irradiation units in the MSME sector will be provided. Setting up of 100 food quality and safety testing labs with NABL accreditation will be facilitated;
- ❖ **E-Commerce Export Hubs :** To enable MSMEs and traditional artisans to sell their products in international markets, E-Commerce Export Hubs will be set up in public- private-partnership (PPP) mode . These hubs, under a seamless regulatory and logistic framework, will facilitate trade and export related services under one roof.

The Government of India has recognized the significance of the MSME Sector and has, therefore,



introduced various policies, incentives and support schemes to boost its growth. MSME, not only play significant role in generating large employment by investing less capital as compared to large industries but also help to develop non-farm sector by increasing industrialization in rural areas. The sector acts as the instrument of inclusive growth empowering the most vulnerable and marginalized groups. MSME sector is viewed as a critical pillar in accomplishing sustainable development goals. In accordance with the idea, “Small Business, Big Impact,” Micro Small Medium Enterprises indirectly or directly contribute to achieving the Sustainable Development Goals.

In the present scenario, the essential features of MSMEs are - known to provide reasonable assistance for improved access to the domestic as well as export markets for businesses; support product development, design innovation, intervention, and packaging elements of a business; support the upgrading of technology, infrastructure, and the modernization of this sector as a whole; provide employment opportunities and loans and provide credit limits or funding support to various banks in the country. These kind of focused encompass a wide range of areas, including credit support, new enterprise development, formalization, technological assistance, infrastructure development, skill development; training and market assistance to MSMEs.

### **Initiatives of Make in India & Atmanirbhar Bharat Campaign :**

These two self-reliant Campaign have played a pivotal role in promoting business opportunities in India as well as giving special thrust to MSMEs sector. Since the Make in India initiative was launched globally in

September 2014, the Government of India has taken up a series of measures to radically improve its Ease of Doing Business ranking. The main aims of the Hon’ble Prime Ministers of India to make India an integral part of the global supply chain through this initiative and build a sustainable eco-system for the manufacturing infrastructure in the country. Some key sectors viz. railways; constructions; defense, insurance, pension funds and medical devices have all been rapidly opened up for Foreign Direct Investment {FDI}. The major benefits of Make in India is job creations; employment opportunities by setting up of industries; promotion of Made in India products; financial support for MSMEs sector by increasing foreign investment; reduction in imports and increased export opportunities, foster innovation, enhance skill development etc.

### **Cluster Development :**

Clusters are a sectoral as well as geographical concentration of micro, small and medium enterprises with inter-connected production system which lead to firm/unit level specialization and developing local suppliers of material inputs and human resources. The main characteristics of cluster are; Units in the cluster should have similar kinds of technology in use as well as similar marketing practices for their products; Units in the cluster must use similar complimentary production methods, quality checks/ testing. Moreover, they should have similar energy consumption and pollution control methods. Units should have common markets and skill requirements. As a ‘cluster’ is a sectoral assemblage of enterprises which have same opportunities and challenges, MSMEs in a cluster can access skilled and highly educated labour and pooled business services via enterprise clusters and networks MSMEs having particular interests. Moreover, cluster facilitates to face market challenges, quicker dissemination of information, sharing of knowledge and best practices and better cost effectiveness due to distribution of common costs. It also provides an effective and dynamic path for inducing competitiveness by ensuring inter-firm cooperation through networking. Here the ‘cluster development initiative’ plays a vital role as clustering and networking among enterprises not only promotes enterprise competitiveness but also enhances access to global markets. Hence, both private and public sector institutions at the Central



as well as the state levels should progressively undertake and promote the cluster development initiatives.

#### **Procurement and Marketing Support (PMS) :**

Marketing is an essential strategic tool for developing businesses. It plays a crucial role in the growth and survival of MSMEs. The scheme consist of five component namely; Domestic as well as International Trade Fairs; National as well as International workshop or Seminar on Marketing; Packaging etc.; Vendor Development Programmes, e-commerce platform and Bar Code technology. MSME sector often faces challenges when it comes to exploring new markets and retaining existing ones. This is due to the lack of information, scarcity of resources, and unorganised ways of selling and marketing. The Procurement and Marketing Support Scheme has been introduced to address these issues for the general awareness among them via MSME Conclave etc.

#### **Conclusion :**

In nutshell we can conclude that Micro, Small and Medium Enterprises (MSMEs) have emerged as an engine of growth in Indian economy. They have emerged as a vibrant and dynamic component of the economy by virtue of their considerable contribution to GDP, industrial production and exports. We can improve this sector by organizing awareness campaigns about quality, standardization etc. Encourage domestic technology research as well as development of micro and small entrepreneurs which includes traditional occupations. In order to maintain sustainability in this ongoing liberalized era of the Indian economy, it is essentially required that the MSME units in India come up with novel approaches and ideas. MSMEs contribute significantly to value addition, employment generation, exports and overall growth and development of the country's economy.

MSME sector is viewed as a critical pillar in accomplishing sustainable development goals. In accordance with the idea, "Small Business, Big Impact," Micro Small Medium Enterprises indirectly or directly contributes to achieving the Sustainable Development Goals. MSME sector is viewed as a critical pillar in accomplishing sustainable development goals. MSME sector is viewed as a critical pillar in



accomplishing sustainable development goals. In accordance with the idea "Small Business, Big Impact" Micro Small Medium Enterprises indirectly or directly contribute to achieving the Sustainable Development Goals.

#### **About the Author :**

Shri Sanjeev Sharma has extensive experience of three decades in administration in various Organisations. He has worked with M/s Hindustan Lever Limited; M/s Pasupati Group etc. The author is presently working as Deputy Secretary in Council of State Industrial Development and Investment Corporations of India {COSIDICI} which is a National Federation of State Level Financial Institutions (SLFIs) comprising State Financial Corporations; State Industrial Development Corporations and State Infrastructure & Investment Corporations engaged in promotion, development and financing of industry mainly in the small and medium sector , besides developing industrial infrastructural facilities like industrial estates, industrial parks, industrial townships, etc. Moreover, these SLFIs formed an integral part of the country's Financial System. They were established on the premise that the industrial base of the country would be expanded to far flung corners of the country through them. Operating at the grass root-level, these Development Finance Institutions have played a significant role in bringing about decentralised economic development, dispersal of industrial activities and means of production, development of backward regions and reduction in the regional imbalances as well as promotion of first generation entrepreneurs.





## APPOINTMENTS

- ❖ Dr. M. Sai Kumar, IAS has been appointed as Chairman & Managing Director, Tamilnadu Industrial Investment Corporation Ltd. {TIIC}, Chennai vice Smt. Mariam Pallavi Baldev, IAS.
- ❖ Dr. N. Yuvraj, IAS has been appointed as Managing Director, Andhra Pradesh State Finance Corporation {APSFC}, Vijayawada vice Shri Saurabh Gaur, IAS.
- ❖ Ms. Rakhi Sahay, IAS has been appointed as Managing Director, Madhya Pradesh Financial Corporation {MPFC}, Indore vice Ms. Tanvi Hooda, IAS.
- ❖ Dr. Sriram Venkitaraman, IAS has been appointed as Managing Director, Kerala Financial Corporation {KFC}, Thiruvananthapuram vice Shri Sanjay Kaul, IAS.
- ❖ Shri Inderjeet Singh, IAS has been appointed as Managing Director, Rajasthan State Industrial Development & Investment Corporation Ltd. {RIICO}, Jaipur vice Shri Shivprasad M. Nakate.
- ❖ Shri V. Raghunath, IAS has been appointed as Vice Chairman & Managing Director, Andhra Pradesh Industrial Development Corporation Ltd. {APIDC}, Hyderabad vice Shri Karikal Valaven, IAS.



- ❖ Shri Suraj Parkash Rukwal, IAS, has been appointed as Managing Director, J&K State Industrial Development Corporation Ltd. {J&K SIDCO}, Jammu vice Shri Mohd. Harun Malik, KAS.
- ❖ Shri K. Vijayendra Pandian, IAS has been appointed as Managing Director, Uttar Pradesh Financial Corporation {UPFC}, Kanpur vice Shri Rajesh Kumar, IAS.
- ❖ Shri Hari Mohan Meena, IAS has been appointed as Managing Director, Rajasthan Financial Corporation {RFC}, Jaipur vice Shri Rajesh K. Meena, IAS.
- ❖ Shri Kanhuarj H. Bagate, IAS has been appointed as Managing Director, State Industrial & Investment Corporation of Maharashtra {SICOM}, Mumbai vice Dr. Nitin Jawale, IAS.



*The same beam of light can illuminate two objects and produce two different effects, depending on how much light each object absorbs and reflects. Likewise, a single experience can affect two lives in different ways.*

*– Mark Caine*



## PROFILE OF MEMBER CORPORATIONS

ODISHA INDUSTRIAL INFRASTRUCTURE DEVELOPMENT CORPORATION {IDCO}



Odisha Industrial Infrastructure Development Corporation (IDCO) was established in 1981 under the Orissa Industrial Infrastructure Development Corporation Act, 1980, with the primary objective of developing infrastructure facilities to promote rapid and orderly industrial growth in Odisha. As the state's nodal agency for industrial infrastructure, IDCO focuses on creating industrial estates, parks, and areas, providing land acquisition services, and facilitating project construction. Operating without government equity, IDCO has been profitable since 1993-94 and generates investible surplus, with a steady rise in annual turnover. It also plays a critical role in attracting private investment for infrastructure projects in the state.

### Infrastructure Incentives :

IDCO provides essential facilities like roads, power, water, and social infrastructure (e.g., banking, telecom, shopping complexes). It also facilitates land acquisition for large-scale projects outside industrial estates and undertakes construction projects for government departments, ensuring quality services within scheduled timelines.

### Vision & Mission :

IDCO envisions balanced socio-economic growth in Odisha through sustainable development, industrial growth, resource optimization, and job creation. Its mission emphasizes inclusive growth, community empowerment, environmental protection, and green technologies, along with building goodwill through impactful CSR initiatives. IDCO is deeply rooted in the vision to make Odisha a leading industrial hub by developing state-of-the-art infrastructure, promoting MSMEs, encouraging private-sector investment, and ensuring sustainable industrial practices. Through these strategic initiatives, IDCO aims to drive economic growth, create jobs, improve the state's business climate, and enhance the quality of life for the local population.

### Leadership & Contributions :

Shri Bhupendra Singh Poonia, an Indian Administrative Service (IAS) officer, currently serves as the Managing Director (MD) of the Odisha Industrial Infrastructure

Development Corporation (IDCO). In these capacities, he has been instrumental in advancing Odisha's industrial landscape through strategic initiatives and policy implementations. Shri Poonia's tenure as MD of IDCO has been marked by a focus on diversifying Odisha's industrial base beyond its traditional mining and metal sectors. He has actively promoted sectors such as apparel manufacturing, food processing, and information technology, recognizing their potential to contribute significantly to the state's economy. Under Shri Poonia's leadership, IDCO has undertaken several key initiatives :



Shri Bhupendra Singh Poonia, IAS  
Managing Director, IDCO

**Infrastructure Development:** IDCO has continued to develop industrial estates and parks, providing essential infrastructure to attract and support industries across various sectors.

**Investment Facilitation:** Collaborating with IPICOL, IDCO has streamlined processes to make Odisha one of the most cost-effective and facilitative states for doing business in India. This includes offering competitive labor costs and comprehensive incentive packages to industries.

**Skill Development:** Recognizing the importance of a skilled workforce, Shri Poonia has emphasized skill development programs. He has supported initiatives like those at the Biju Patnaik National Steel Institute (BPNSI), which focus on scaling up skill development to meet industry demands.

### Impact on Odisha's Industrial Growth

**Economic Contribution:** The manufacturing sector's contribution to Odisha's Gross State Domestic Product (GSDP) has been substantial, with a growth rate surpassing national averages. Between 2015 and 2022, the state attracted investments amounting to Rs.4.74 lakh crore, reflecting the effectiveness of



the policies and infrastructure developed under his leadership.

**Diversification of Industrial Base:** By promoting sectors beyond mining and metals, Shri Poonia has facilitated a more diversified and resilient industrial economy in Odisha, positioning the state as a competitive destination for a variety of industries.

### Financial & Infrastructure Activities

IDCO has developed 116 industrial estates and areas across Odisha, covering approximately 10,900 acres and housing 1,545 built-up sheds. These facilities have been allotted to over 5,800 industrial units, fostering significant industrial development. The corporation has also established multi-product MSME parks in various districts, including Cuttack, Khurda, Angul, Sambalpur, Sundargarh, Kalahandi, and Ganjam, to support small and medium enterprises.

### On-going Projects

The IDCO is a key agency driving industrial growth and infrastructure development in Odisha. It plays a significant role in facilitating industrialization through the creation of necessary infrastructure, land acquisition, promotion of industries, and providing support for various sectors like manufacturing, IT, tourism, and more. Below are some of the ongoing projects being handled by IDCO.

**Gopalpur Industrial Park Development :** The Gopalpur Industrial Park is a significant ongoing project focused on the development of manufacturing units, especially in sectors like textiles and chemicals. IDCO is working on improving port infrastructure, transport, and utilities to make the park more attractive for investments.

**Green and Sustainable Infrastructure Projects:** In line with sustainable development goals, IDCO is involved in creating eco-friendly industrial parks. These parks are designed to minimize environmental impact by incorporating renewable energy, water recycling systems, and green building practices. IDCO is also promoting industries to adopt green technologies and practices to ensure that industrial development doesn't come at the cost of the environment.

**Tourism Infrastructure Projects :** IDCO is involved in the development of infrastructure around tourism and cultural hubs in Odisha. Projects like the Odisha Crafts Museum, eco-tourism zones, and tourism complexes are ongoing to boost tourism and promote the rich cultural heritage of the state.



**Expansion of the Odisha State Warehousing Corporation (OSWC) Facilities :** IDCO is working on expanding the storage and warehousing infrastructure of the Odisha State Warehousing Corporation (OSWC). This includes the development of new warehouses, cold storage units, and other logistical support systems to boost trade, especially in sectors like food processing and agriculture.

### Partnerships; Awards and Recognitions

With expertise in civil, electrical, and public health engineering, IDCO collaborates with leading organizations like MECON, RITES, and RPNN for advanced technologies. It is recognized with ISO-9001 (quality management) and ISO-14001 (environmental sustainability) certifications, underscoring its commitment to excellence and environmental stewardship.

Since its inception, IDCO has played a pivotal role in transforming Odisha's industrial landscape by developing comprehensive infrastructure, facilitating land acquisition, and promoting industrial growth. Under the leadership of its current MD, Shri Bhupendra Singh Poonia, IAS, IDCO continues to drive economic development in the State through its ongoing and upcoming projects. IDCO has successfully transformed Odisha into a key industrial hub in India by developing world-class infrastructure, attracting domestic and international investments, and fostering industrial growth across multiple sectors. The success stories of IDCO highlight its strategic focus on creating an enabling environment for industrialists, investors, and entrepreneurs. Through continued efforts in infrastructure development, sector-specific initiatives, and public-private collaborations, IDCO remains a pivotal institution in Odisha's industrialization and economic progress.





## QUESTIONS OF CYBERQUIZ ~ 87



- Q.1. What is a computer network?
- A device used to display information on a computer screen;
  - A collection of interconnected computers and devices that can communicate and share resources;
  - A type of software used to create documents and presentations;
  - The physical casing that protects a computer's internal components
- Q.2. What is the full form of OSI?
- optical service implementation;
  - open service Internet;
  - open system interconnection;
  - operating system interface
- Q.3. What are nodes in a computer network?
- the computer that routes the data;
  - the computer that terminates the data;
  - the computer that originates the data;
  - all of the mentioned.
- Q.4. How is a single channel shared by multiple signals in a computer network?
- multiplexing
  - phase modulation
  - analog modulation
  - digital modulation



- Q.5. How do two devices become part of a network?
- PIDs of the processes running of different devices are same;
  - a process in one device is able to exchange information with a process in another device;
  - a process is active and another is inactive;
  - a process is running on both devices.
6. When discussing IDS/IPS, what is a signature?
- It refers to "normal," baseline network behavior;
  - It is used to authorize the users on a network;
  - An electronic signature used to authenticate the identity of a user on the network;
  - Attack-definition file.



**For Answer See Page No. 60**

*There are two types of people who will tell you that you cannot make a difference in this world: those who are afraid to try and those who are afraid you will succeed.*

*— Ray Goforth*



## LETTER TO THE EDITOR



December 20, 2024

I am glad to learn that the COSIDICI' Journal gives cogent and useful information regarding Economy, News from various parts of our Country and this Council is engaged in the promotion, development and financing of industries in the small, medium and large Sectors. The COSIDICI Journal also contains comprehensive material regarding various promotional & developmental schemes of Government of India as well as State Governments. Continual incremental economic rise of Bharat coupled with enhancement in social sectors improving lives of the people at large is an assurance that the marathon march for “**Viksit Bharat@2047**” would certainly fructify. Your Council is invaluable assets as India strides confidently towards a future of innovation and prosperity.



**Shri Shubhankit Srivastava**

I am delighted to note that COSIDICI' National Award Function was held at Guwahati (Assam) on 06/12/2024 to felicitate 'Outstanding Entrepreneurs' funded by the State Level Financial Institutions (SLFIs) in their respective States. This activity would definitely give exposure to the SLFIs and would serve to highlight their achievements for economic progress of the country.

I extend my sincere and best wishes to the Team COSIDICI for successful publication of the bi-annual Journal – “COSIDICI COURIER”.

With kind regards,

Sincerely

**Shubhankit Srivastava**  
Deputy Secretary  
Ministry of Heavy Industries,  
Government of India,  
Udyog Bhawan,  
New Delhi-110011



*It is only when we take chances that our lives improve.  
The initial and the most difficult risk we need to take is  
to become honest.*

*—Walter Anderson*



## DO YOU KNOW ! Importance of Bamboo in North East India



Bamboo serves the needs of the people of northeast India in unique ways. The humble grass can grow up to a height of 25 feet in 23 days while trees take close to 10 years to achieve the same height. The wet climate and the resultant moist and fertile soil further give impetus to the growth of this plant species. “Bamboo holds a special place in Assam’s heritage, with as many as 51 species growing in the region. It is not only a symbol of cultural significance but also a pillar of the local economy, providing livelihoods to cultivators and skilled artisans who craft decorative baskets, furniture, and mats.

- ❖ **Cultural significance** : Bamboo is a symbol of cultural heritage in Assam, where there are 51 species of bamboo.
- ❖ **Local economy** : Bamboo is a pillar of the local economy, providing livelihoods for cultivators and artisans who make furniture, baskets, and mats.
- ❖ **Bamboo shoots** : Bamboo shoots are a traditional food in Northeast India. They are harvested in the spring when they are about a foot tall, and the hardened covers are removed to get the cream-colored shoot.
- ❖ **Carbon sequestration** : Bamboo cultivation can help with carbon sequestration through forest management, reforestation, and afforestation. Bamboo has many other uses, including:
- ❖ **Flooring** : Bamboo flooring is a premium product that is smooth, bright, stable, and resistant.



- ❖ **Helmets** : Bamboo helmets are made from bamboo cloth and slivers, and are considered a trendsetter.
- ❖ **Immunity** : Bamboo shoots contain phytosterols, which can increase blood circulation and heart health, and lower LDL cholesterol. Bamboo also contains vitamin K, which can help keep blood pressure normal.
- ❖ **Construction**: Bamboo is used to build flood-proof homes and bridges.
- ❖ **Crafts**: Bamboo is used to make hats, baskets, bags, jewelry, furniture, weapons, and more.
- ❖ **Food**: Bamboo is used for food and food containers.
- ❖ **Water** : Bamboo is used to make water channels and pipes for drip irrigation.



*The first step toward success is taken when you refuse to be a captive of the environment in which you first find yourself.*

– Mark Caine



## SUCCESS STORY OF MANIDCO, IMPHAL

M/s Thangjam Agro Industries Pvt. Ltd.

M/s Thangjam Agro Industries Pvt. Ltd. founded by Shri Thangjam Joykumar Singh in 1991 with financial assistance from MANIDCO. The Unit is a Small Scale Food Processing Company, based in Imphal, Manipur and manufactures a large range of food products and beverages under the flagship brand "Likla". After successful operations in Food and Packaged Drinking Water division, the Company launched the Bakery division of Likla in the year 2016. In the outlet segment, they started with Moirangkhom Outlet and till date they have 16 Outlets and few more are coming up very shortly.



Likla now enjoys very strong brand equity in the market today. 550 employees are working in their Company and another 300 persons are engaged in sales and distributions. Another 50 employees



are employed in J.J. School. Thus, altogether approximately 900 persons are working together in Likla family. Employment is growing at the rate of 40% in the last five years. The company has been conferred with an ISO 9001:2008 certification and is registered under the Foods Safety and Security Act licensed by Bureau of Indian Standards.

The company employs over two hundred people for production and another fifty for sales and distribution. Shri Singh was presented with the Entrepreneurship Appreciation Award from the Chamber of Small Industry Association (COSIA) in 2010 and conferred with the Governors Trophy for best entrepreneur in 2012.



*Faith is like a cord that carries the power from the source to the appliance. God has unlimited power, but to tap in to that power you need a line, and that's faith.*



## ACTIVITIES OF COSIDICI



### Executive Committee Meeting:

The Executive Committee Meeting of COSIDICI was held at Assam Agricultural University, Guwahati, Assam on December 07, 2024. The details of the discussions are as under : -

Before the regular Agenda of the Executive Committee meeting, Smt. Laya Madduri, IAS, President COSIDICI & MD., AFC, Guwahati gave her opening remarks to the Members of the Executive Committee and expressed her heartfelt gratitude to the members to attend the COSIDICI National Award function 2024 at Guwahati, Assam and also nominate their Awardees as “**Outstanding Entrepreneurs**” under different categories. It is a great privilege to host COSIDICI National Award Function in Assam wherein 54 Awardees were felicitated as “Outstanding Entrepreneurs” in Assam. Your presence underscores the collective vision and dedication we share towards fostering industrial development and supporting sustainable economic growth across the nation. Few SFCs are doing really well namely TIIC, KFC, APSFC etc. Others are at different stages and there is scope for improvement of their performance. COSIDICI provides a platform to learn from member corporations and have collective bargaining power at the level of central Government.

### Strategies for Financial Restructuring & Revitalisation of SFCs:

The members evinced keen interest in the subject and participated actively in the discussions. This subject has been the priority agenda of COSIDICI since the introduction of financial sector reforms. The SFCs form an integral part of the financial set up in the country as they have taken development to the far reaching corners of the country. They have been instrumental in bringing about ‘inclusive growth’ by encouraging the first generation entrepreneurs.

Ms. Laya Madduri, IAS, President COSIDICI & M.D., AFC said the inherent strength of the SFCs is their holistic approach in providing technological and marketing support alongwith financial assistance.

Consequently, the entrepreneurs preferred to work with these Development Financial Institutions. They play an important role in promoting first generation entrepreneurs and thus in industrialisation and creation of jobs in the States. Their personnel are highly qualified with rich practical experience. They would be able to take up Entrepreneurship promotion, Training and Consultancy work to augment the income of the Corporations on the one hand and to prove to the respective State Governments their capabilities, on the other. She further, informed the members that AFC has been extending financial assistance in the microfinance sector and has assisted more than 50,000 women microfinance beneficiaries so far in setting up various income-generating activities for the livelihood support of their families.

Shri Hans Raj Verma, Director General, COSIDICI informed the members that as decided in the previous Executive Committee meeting dated May 27, 2024, a detailed Memorandum is prepared by COSIDICI Secretariat for submission to the Ministry of MSME, Government of India highlighting the important issues of the SLFIs and the same was placed before the Executive Committee for approval. The draft Memorandum had generated lot of discussions among the members. After a detailed discussions on the subject, the Executive Committee appreciated the efforts of COSIDICI Secretariat and had approved the Memorandum proposed to be submitted to the Ministry of MSME. It was, therefore, **Resolved** that “*A delegation comprising of few Chief Executive Officers of SFCs may meet the Hon’ble Minister of MSME, Ministry of MSME, Govt. of India alongwith the Memorandum to place the problems being faced by the SFCs and present to him our demands for financial restructuring of SFCs and providing them cheap resources to enable them to remain in term lending business etc..*”

The Director General, COSIDICI stated that the Union Budget 2024 furnishes special attention to MSME sector with focus on manufacturing and job creation. It was also announced in the Budget that SIDBI shall open new branches to grow its reach to help all the



Group photograph of the Executive Committee Meeting at Assam Agricultural University, Guwahati, Assam

major MSME groups within three years and deliver direct credit to them. In this connection, I would like to share that SLFIs were created for fulfilling certain critical socio-economic obligations of the State like entrepreneurial development, employment generation, and balanced regional development by promoting and financing industry in the States for inclusive growth and removal of poverty. In this regard, COSIDICI written a detailed letter to Shri Manoj Mittal, CMD, SIDBI on October 07, 2024. He further stated that we are hopeful that SIDBI will initiate positive steps to strengthen the MSMEs Sector through SLFIs by way of considering Term Loan support to the well-performing SFCs at a lower rate of interest to enable them to continue to play their vital role in promoting MSMEs in their respective States.

Smt. Rakhi Sahai, IAS, M.D., MPFC, Indore stated we should think of some alternative option also, apart from SIDBI. Everyone is thinking in one direction that SIDBI should lend us. She said in my opinion, we should think out of the box also. The Members held meaningful discussions on the subject and unanimously agreed that the SFCs had to remodel and reinvent themselves by identifying their strengths and weaknesses to adapt to the changing economic environment.

Shri Hans Raj Verma, Director General, COSIDICI said that National Award Function serves as a platform to bring together MSME's, Budding Entrepreneurs, Industry Experts, Investors, Policymakers etc. to catalyze the growth of the MSME and startup ecosystem in India. We are happy to note that Tata Electronics is building a semiconductor assembly and test (OSAT) facility in Morigaon District, Assam with a production capacity of one million chips per day.

Dr. Sai Kumar, IAS, CMD, TIIC, Chennai said that the SFCs can function as viable institutions if proper support measures and initiatives are provided. There is no dearth of business with SFCs and with the amended SFCs Act they can finance any economic activity. A multipronged strategy, therefore, needed to be followed to strengthen the capital base of SFCs. Dr. Sai Kumar further stated that the SFCs needed to become self-reliant, so as to fulfill their mandate of bringing about inclusive growth and contribution towards the economy of the country.

### **ESG Compliance ~ Training Programme for the Officers of SLFIs:**

The Director General, COSIDICI informed that COSIDICI in collaboration with TIIC organized “**ESG Compliance National Level Training Programme**”



for the Officers of SLFIs from 22nd to 24th August, 2024 at TIIC, Head Office, Chennai. Due to vigorous follow up by COSIDICI Secretariat with its member corporations, Twelve Member Corporations nominated their Officers and Twenty Three participants attended the above Training Programme at Chennai. The Members of the Executive Committee appreciated the efforts made by COSIDICI for the on-going ESG Compliance National Level Training Programme for the Officers of SLFIs. The Executive Committee, therefore **Resolved** :

*“To record its appreciation for the efforts made by COSIDICI to organize ESG Compliance National Level Training Programme for the Officers of SLFIs at TIIC, HQ, Chennai. It was appreciated for an excellent arrangements made by TIIC for this Training Programme. Moreover, Industrial Visit at IIT Madras & M/s ZF Commercial Vehicles Controls System India Pvt. Ltd. organized by TIIC during the Training Programme at Chennai were very informative and learning experience for all the participants. These Training Programmes were found to be very useful as they have helped in increasing the productivity and efficiency of the Member Corporations & should, therefore, be held once in a year on a regular intervals.”*

#### **Activities & Initiatives of State Industrial & Infrastructure Development Corporations :**

The Executive Committee noted the contents of this Agenda and appreciated the efforts of SIIDCs in bringing about industrial development in their respective states by creating industrial infrastructure and setting up of industrial parks, estates, SEZs etc. The Executive Committee was informed that besides developing infrastructure some of the SIIDCs are also financing units which has helped it to increase its revenue and create a better environment for the industry in the State. The SLFIs need to reinvent their business model to increase business volume. They need to collaborate with each other and diversify their business activities. The Executive Committee noted the contents of this agenda and appreciated the efforts of SIIDCs in bringing about industrial development in their respective states by creating industrial infrastructure and setting up of industrial parks, estates, SEZs etc. With a view to improve their financial base they have taken up more fee

based activities and have set up Venture Capital Funds to invest in start-ups and mid-stage companies operating in high growth areas.

Shri Hans Raj Verma stated that under the dynamic leadership of Shri James P.K. Sangma, M.D., MIDC, Meghalaya, MIDC's collaborations with organisations like RITES, WAPCOS and CMPDI have played a crucial role in borrowing best practices and expertise, more importantly because these corporations in their own right are some of the biggest organisations of India and have consistently demonstrated a history of efficiency. These collaborations enabled MIDC to access a wealth of knowledge and resources. Also, MIDC became the first and only state Public Sector Undertaking (PSU) of Meghalaya to receive two of the most prestigious International certifications for quality management and environmental sustainability, the ISO 9001:2015 and ISO 14001:2015. The transition from a struggling entity to a thriving organisation has not become easy for the corporation. Another vertical which the MIDC strengthened was leveraging the power of networking. With the Chairman of the corporation being a seasoned statesman, this contributed to the pathway of building valuable networks, through strategic collaborations and partnerships. Due to these initiatives, alongwith the state's latest industrial policy, enabled MIDC to secure substantial investments, such as the nearly 100 crore investment by Varun Beverages, one of Pepsico's largest bottling partners, in the Mega Food Park at Mendipathar.

Shri Sushil Sarwan, IAS, M.D., HSIIDC, Chandigarh shared his views to the Executive Committee that we should create a national map of all the national highways which have been incorporated and which is being completed in the next two years to come. We should also go for the public-private partnership, so that the land-pooling policy of the infrastructure which is being developed for mega-projects in Taminadu is magnificent. He further stated that these days, the biggest problem is land acquisition. Every SIIDCs is facing land problems and we cannot acquired land anymore in the present scenario. In this regard, even the Supreme Court has also made so many decisions they have opined that you cannot take Panchayat Law. So, there should be some consensus about it and States should unite together and a new Law in the Parliament should be placed.



Shri S.N. Mandrekar, General Manager, EDC Limited stated that EDC Ltd. realized that institutions like us not only give funding to the entrepreneurs but that crucial aspect of managing the business doing as well as doing business in a very professional manner was lacking amongst the entrepreneurs which we fund. So, Goa State Government decided to have Entrepreneurship Development Institute of India {EDII}, based in Gujarat to be invited to Goa for initiating training programme giving them platform in getting to know how to conduct businesses etc. Now through the different deptts. of the State, now these programme are already being initiated and EDC Ltd. is acting as a facilitator to the State.

### **Reconstitution of the Editorial Board of “COSIDICI COURIER” :**

The contents of the agenda note were noted by the members. The President COSIDICI, Ms. Laya Madduri, IAS requested the members to support this publication which commands sizeable readership among financial institutions, Government Deptts., individual entrepreneurs; University libraries, PSUs etc. by regularly subscribing to it and also contributing Write-ups; Articles; News; Success Stories of Units financed by the Corporations, any collaboration or joint ventures. The Executive Committee approved the proposal put up by the Director General, Shri Hans Raj Verma for reconstitution of Editorial Board of “COSIDICI COURIER”. The induction of new Members in the Editorial Board viz. Dr. S. Nagoor Ali Jinnah and Shri Himansu Bhusan Panda were approved. **The reconstituted Editorial Board of COSIDICI COURIER is as under : -**

Ms. Laya Madduri, IAS Managing Director, Assam Financial Corpn., Guwahati	:	Chairperson
Shri Hans Raj Verma Director General, COSIDICI, New Delhi	:	Editor
Shri K.C. Ganjwal Former Member, Company Law Board, Gol & Ex-Secretary, MRTP Commission	:	Member

Dr. S. Nagoor Ali Jinnah Ex-Chief General Manager National Bank for Agriculture & Rural Development {NABARD}	:	Member
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Shri Himanshu B. Panda: Ex-Deputy General Manager, Indian Overseas Bank	:	Member
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Shri Sanjeev Sharma Deputy Secretary, COSIDICI, New Delhi	:	Co-ordinator
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The Executive Committee advised that the annual meeting of the Editorial Board may be convened at regular intervals to review the contents and usefulness of the COSIDICI COURIER to serve the Member Corporations.

### **Honorary Internship in COSIDICI for Bonafide students of recognized University / Institution ~ Mentorship and Learning Opportunities :**

The Deputy Secretary, COSIDICI informed the members that to integrate the activities of its Member Corporations, COSIDICI has been taking various initiatives over the years. He further informed the Members that your Council has started honorary Internship Programme for bonafide students of recognized Universities/Institutions and it will be a mentorship and learning opportunities for them as well. As most Internships require candidates or students who are studying in Colleges or Universities and will do an internship alongside their studies. Therefore, the first eligibility criterion for an internship is to be enrolled in a reputed College or University Programme. In addition, the Candidate should fulfill the following rules during Internship Process in the Council : -

- ❖ The duration of the Internship shall not exceed three months.
- ❖ The application should submit their education qualification (self-attested) alongwith the application;
- ❖ The selection will be made after Personal / Online Interview.
- ❖ Applicants must also clearly indicate the area of interest in the application;
- ❖ The Internship will be on non-payment basis;



- ❖ No reimbursement of transportation shall be made to candidates appeared for Interview / selected for the Internship;
- ❖ If selected, the inductee should carry his/her own laptop for the period of internship;
- ❖ A candidate can apply for internship only once during a financial year;
- ❖ Interns not completing the requisite period will not be issued any Certificate.

The Executive Committee also discussed the proposal and gave its in-principal approval for the same. The Deputy Secretary also informed the members that since July, 2024 three Candidates viz. Mr. Gourish as 'Finance Intern'; Mr. Shivam Sharma as 'Research Analyst' and Ms. Anisha Rana as 'HR Intern' have successfully completed their Internship from COSIDICI who fulfilled the above criteria. All the three candidates expressed their appreciation for the time and effort spent while training them as well as their valuable learning experience in COSIDICI.

### **COSIDICI National Award Function, 2024 for the 'Outstanding Entrepreneurs' financed by SLFIs :**

The Deputy Secretary, COSIDICI, Shri Sanjeev Sharma informed the members of the Executive Committee that under the stewardship of Smt. Laya Madduri, IAS, President COSIDICI and with the

dynamic leadership of Shri Hans Raj Verma, Director General, COSIDICI there was an excellent response for the 10th COSIDICI National Awards Function 2024 wherein **Fifty Four** Outstanding Entrepreneurs who had been funded by various Member Corporations were felicitated. **Two** SIIDCs namely SIPCOT, Chennai & MIDC, Meghalaya were also felicitated during the event. The function was held on December 06, 2024 at "Auditorium of the College of Veterinary Science, Assam Agricultural University, Guwahati (Assam)".

The Executive Committee appreciated the efforts of Ms. Laya Madduri, IAS, President COSIDICI & Managing Director, AFC and her team for the warm hospitality extended to all the members of COSIDICI as well as to the Awardees. The Executive Committee also recorded its appreciation and gratitude to Dr. Ravi Kota, IAS Chief Secretary, Assam and Shri Jayant Narlikar, IAS, Commissioner & Secretary Finance, Assam for sparing their valuable time for COSIDICI National Award Function, 2024 wherein Awardees from different States of the country were felicitated. The awardees expressed their appreciation for the help given by the SLFIs in timely finance. The Executive Committee also expressed their gratitude to the Assam Agricultural University for providing space for the successful event of Award Function 2024 in their environmental friendly premises.





The Deputy Secretary informed the Members that this is the first time in COSIDICI' history that fifty seven Awardees were felicitated in COSIDICI' National Award Function on December 06,2024 as well as thirty three members attended National Award Function and the Executive Committee Meeting on 6th & 7th December, 2024 respectively in Guwahati, Assam and we really appreciate their cooperation as they are the real strength of COSIDICI. The Executive Committee appreciated the joint efforts of COSIDICI & Assam Financial Corporation.

Further, the Executive Committee decided to hold COSIDICI's 11th National Awards Function in Andhra Pradesh in the year 2025. Dr. N. Yuvaraj, IAS, Secretary to Industries & Commerce, Government of Andhra Pradesh, and M.D., APSFC to host the same in Vizag, Visakhapatnam (AP). COSIDICI was requested to formulate the criteria for nominations and send them in June or July, 2025 to Member Corporations, so as to give them sufficient time to select the Awardees. The Executive Committee appreciated this gesture. Shri N. Rojendra Reddy, AGM, APSFC informed the members that the date of the 11th COSIDICI National Award Function will be decided in consultation with the Managing Director, APSFC, Vijayawada, Andhra Pradesh.

### **Membership of COSIDICI to FaMe TN, Chennai & Innovations Venture Studio, Delhi :**

The Executive Committee was happy to learn that FaMe TN (Bureau of Facilitating MSMEs of Tamil Nadu), an Autonomous Agency of Government of Tamil Nadu mission is to spearhead promotion of trade and business activities of Micro, Small and Medium Enterprises (MSMEs) of Tamilnadu in the national and international arena. To create a facilitating ecosystem with supportive pillars across regulatory, financial, technological, organizational and marketing domains for nurturing MSMEs to emerge as productive, modern businesses. FaMe TN entered into MoUs with 100 MSME companies to attract investments up to Rs.1,510 crore. These units are to be established in multiple sectors including automobile, aerospace, defense, electric vehicles (EV), pharma and textile across the state and are expected to generate employment opportunities for around 7,400 people.

Further, Innovations Venture Studio (IVS) fuels global impact for visionary entrepreneurs through startup consulting. Innovations Venture Studio promotes eco-conscious innovation for a sustainable future. The Company basically provide skilled transaction management to publicly traded and privately held business consultants and private equity groups in both sell-side and buy-side transactions. Their collaborative, analytically driven approach is backed by deep expertise and a wide view of the market landscape. They have their network of global offices, partners, advisors, and bankers to navigate the financial landscape. IVS assist companies with raising growth capital in the debt and equity markets. With access to private sources of capital and experience evaluating thousands of companies, their investment bankers and registered representatives work in partnership with owners and management to; Discover New Opportunities; Create Strategic Alliances; and Reposition Businesses for Growth.

Shri Hans Raj Verma stated as the members are well aware that COSIDICI being the apex body of SLFIs has been rendering useful services to its Member Corporations and representing their views to the concerned authorities. This Council, through its Member Corporations is dedicated towards servicing the building blocks of the economy viz. the MSME sector. As the SLFIs are developing infrastructure for renewable energy, textile clusters, food parks, IT Parks etc. a collaboration with FaMe TN & Innovations Venture Studio would be extremely beneficial and can get the access to the Best Practices of other States. FaMe TN; IVS & SLFIs can work together to bring about speedy development in the States. In addition, I may add that these new Corporate Members of COSIDICI viz. FaMe TN and Innovations Venture Studio etc. will become member of COSIDICI w.e.f. financial year 2024-25 initially for a period of three years and their membership will be subject to renewal every year after completion of initial three years. Moreover, they can work together to bring about speedy development in the States on many of the projects being carried out by SFCs & SIIDCs.

The Executive Committee noted the contents of the agenda and discussed the matter in all its aspects. The members were unanimous in their approval for enrolling FaMe TN and Innovations Venture Studio as a Member of COSIDICI and **Resolved** that :



- ❖ **“FaMe TN and Innovations Venture Studio and SLFIs can work together to bring about speedy development in the States on many of the projects being carried out by SFCs & SIIDCs. COSIDICI may enroll FaMe TN & Innovations Venture Studio as its Member initially for a period of three years. After completion of initial period of three years their membership will be subject to renewal every year.”**
- ❖ **“No admission fee or subscription or part thereof once paid shall be refunded under any circumstances whatsoever by the Council”. FaMe TN & Innovations Venture Studio will pay the annual membership subscription for the whole year in advance as per the practice of the Council”.**

Shri Premnath Ravindranath, E.D., and Shri V. Prakash, AGM, KFC, Thiruvananthapuram expressed their views that COSIDICI should circulate a criteria to all the Member Corporations to accept other new Corporate entities as members on the forum. Shri Hans Raj Verma, Director General, COSIDICI informed the members, though COSIDICI will accept the Corporates mainly with two main criteria; firstly they should not be defaulter in any manner and secondly they should not have any voting rights during Elections of Annual General Body meetings of COSIDICI. The Corporate members will join the Executive Committee & Annual General Body meetings of COSIDICI as a special invitee only. The members appreciated the views as this will generate revenue to COSIDICI to serve their members. As the main objective of COSIDICI is to co-ordinate and integrate the activities of their Member Corporations and serve as a spokesperson by presenting their views to the concerned authorities. It was, therefore, **Resolved** that :

*“FaMe TN; Innovations Venture Studio any any new Corporate entities will attend the Executive Committee & Events of COSIDICI in future as a Special Invitee only and they neither have any voting rights during Elections of Annual General Body meetings of COSIDICI nor any decision making power/ discretionary in COSIDICI’ matters viz. administrative as well as policy decisions or in any manner. SLFIs {their Member Corporations} always*

*be a Core Members of COSIDICI and plays a Key Role in the decision-making process of COSIDICI, as per previous practice.”*

It was further **Resolved** that *“COSIDICI should circulate a letter to all the members requesting them to encourage their renowned Corporate entities in their respective States to join COSIDICI forum. This will not only generate income for COSIDICI but the Corporate should use this Council as a common platform to project their views among other member corporations. Moreover, this national level platform {COSIDICI} can be utilized by the Corporate entities for a pan India presence through which their organisation can get access to the Best Practices of other States and State Development Institutions of the respective States.”*

Shri Hans Raj Verma, Director General, COSIDICI stated that M/s Industrial and Technical Consultancy Organisation of Tamil Nadu Limited (ITCOT) which is a new Member of COSIDICI since this current year, their Managing Director & Chief Executive Officer, Shri P.R. Perumal would like to share his views about their organization’ initiatives. Shri Perumal stated that ITCOT Limited is a deemed Government Company founded in 1979 as a joint venture of All India Financial Institutions, State Financial & Industrial Development Corporations & Commercial Banks to offer project and business consultancy services to Entrepreneurs, Banks & Financial Institutions, PSUs, Government departments, Corporates, MSMEs, Start-ups, etc. ITCOT prepares Techno Economic Viability Reports, Asset/Business Valuation, provides know how for Cluster Development as well as Statutory Approvals & Compliance Consulting etc. ITCOT has so far provided consultancy support for 20 Infrastructure projects developed by SIPCOT; TANSIDCO; TIDCO, ELCOT etc. We also provides end-to-end services in renewable energy projects like wind, solar, hydro, biomass, waste to energy etc. The agency has been appointed by Ministry of MSME, GoI as Technical Agency for the development of clusters under Scheme of Fund for Regeneration of Traditional Industries (SFURTI). ITCOT has partnered with Proctor Gallagher Institute (PGI), USA for providing training in Corporate Leadership & Peak performance for entrepreneurs, MSMEs, Corporates and Government agencies in achieving quantum leap in productivity improvement. Shri Perumal



informed the members that though it was started out of Chennai, now we have a pan-India operations and more than 1 lakh crore, the loan exposure is done by our vendors on pan-India basis, apart from State Bank of India, Rural Electricity Corporation; Power Plant Corporation etc.

Further, Shri Sushil Sarwan, M.D., HSIIDC informed that Haryana has signed a MoU with SIDBI. Initially, entrepreneur will pay 25% of the plot price. Then the 75% of the plot price will be paid by SIDBI and the whole project cost, it will be financed to the tune of 90%. Shri B.S. Borkar, Joint Managing Director and other officials of EDC Limited, Goa want to know whether ITCOT would be interested in putting up a camp office in Gao. At present, the Government of Goa is tied up with Ernst & Young (EY) for all its evaluation studies with the Directorate of Industries and other agencies. This could possibly be an opening for ITCOT Ltd. in Goa.

#### **Administrative Matters :**

Shri Hans Raj Verma, Director General, COSIDICI informed the members that as per the decision of the Executive Committee in its meeting held on May 27, 2024 the formalities of the second signatory to operate COSIDICI's Bank Accounts, as mentioned in the relevant agenda was completed after superannuation of the former Secretary General, COSIDICI as per the Resolution passed in the Executive Committee meeting. It was also informed the members that Shri Sanjeev Sharma, Deputy Secretary's name was updated on the Income-Tax as well as GST Portals for timely filing of COSIDICI' Returns, submission of TDS & GST Challans etc. alongwith his Digital Signatures. The Executive Committee appreciated the sincerity and dedication of Shri Sanjeev Sharma, Deputy Secretary who has been shouldering the responsibility of the administrative work in COSIDICI, which among other things, involves generating revenue for the Council; monitoring of Annual Membership Subscriptions; Maintenance of Accounts; Filing of GST, TDS & Annual Returns; Publication of COSIDICI Journal & Executive Telephone Directory; organizing Training Programme for the Officers of SLFIs; preparation of Agenda & Minutes of the E.C. & A.G.M.; follow-up with various Government authorities; quick response to the

queries of member corporations; COSIDICI' Annual Report; updation of COSIDICI' Website/ Facebook; routine office matters; maintenance of Information Centre of COSIDICI; to assist the Director General, COSIDICI on matters pertaining to the SLFIs etc.

#### **COSIDICI Executive Telephone Directory, 2024 (11th Series) for the Member Corporations :**

The Deputy Secretary COSIDICI informed the members that COSIDICI has made vigorous efforts over the years to co-ordinate and integrate the activities of its Member Corporations. Your Council's efforts to disseminate information among its Member Corporations have been much appreciated as it has served to help the SLFIs to learn from the experience of other Members. Towards this end, COSIDICI has now published "11th Series of Executive Telephone Directory 2024" which contains relevant information about its Member Corporations across the country which includes their contact address, telephone & fax numbers, as well as their email/website, the latest List of Executive Committee Members of COSIDICI for the period 2023-24 and a List of Emergency Helpline Nos. all over India.

Members appreciated that COSIDICI totally revamp its Executive Telephone Directory 2024 by upgrading its Aims & Objectives; Cover Page, adding two more members of COSIDICI viz. FaMe TN & ITCOT Ltd., Chennai, quality of matter etc. Moreover, Shri Bhupendra Patel, Hon'ble Chief Minister of Gujarat had given the 'Message' for COSIDICI Executive Telephone Directory 2024.

#### **Samvad4SLFIs ~ Technical Sessions under the aegis of COSIDICI :**

The members of the Executive Committee expressed their gratitude to Shri Hans Raj Verma, Director General, COSIDICI for their initiative to introduce this useful Samvad4SLFIs ~ Technical Session for COSIDICI Members. The purpose of this Samvad4SLFIs is to exchange of ideas and common issues which can be discussed by using this forum with the experts engaged by COSIDICI from different fields viz. Banking Sector; GST Deptt.; MSME Deptt., IIT Madras, NABARD, FaMe TN, C4i4, Startup Experts etc. The 1st Online Technical Session under the aegis of COSIDICI was held on August 08, 2024

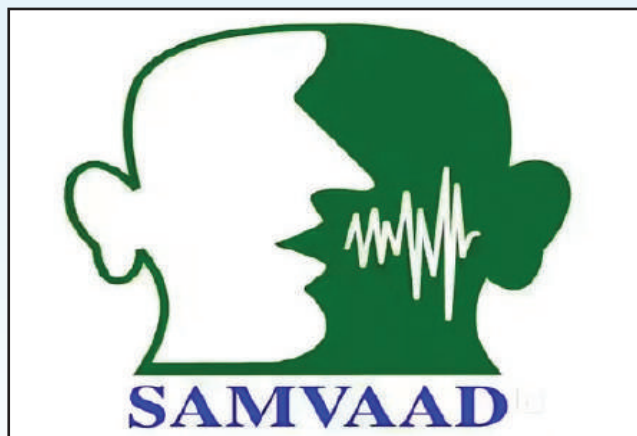


wherein Ms. Laya Madduri, IAS, President COSIDICI & MD, AFC, Guwahati; Shri Hans Raj Verma, Director General COSIDICI; Shri P.R. Perumal, M.D., ITCOT Ltd., Chennai; Shri V.S. Venkatesan General Manager FaMe TN (Facilitating MSME of TN); Shri Madan Karthick, HoD (Recovery & BFS), TIIC, Chennai; Ms. Divya, Director UDM Strategic Advisors and Consultant COSIDICI were the Key Speakers. In addition, the 2nd online Technical Session was held on October 04, 2024 wherein Shri Hans Raj Verma, Director General, COSIDICI; Shri Rajasekar, Addl. Director, I.T. Deptt., Govt. of Tamilnadu, Chennai; Shri Dattatraya Navalgundkar, Founder C4i4; Shri Pushkaraj Kaulkad, TATA Technologies Global Head – EESS (COE); Shri Chandra Mouli, CEO, ANCM Management Consultancy & Industry 4.0 and Advisor to Maxbyte Technologies and Shri Manish Khurana, Founder Innovations Venture Studio were the Key Speakers. The Executive Committee advised that in the ensuing Samvad4SLFIs~ Technical Session some Officers from COSIDICI member corporations should also be engaged as the key speakers, so that other Corporations should get the benefit from their expertise.

#### **Other matter with the Permission of the Chair :**

The members appreciated the work being done by COSIDICI and felt the Council has played a critical role in co-ordinating and integrating the activities of its member corporations by disseminating information about promotion and development of industry. Shri Sanjeev Sharma, Deputy Secretary informed the Executive Committee that with the joint efforts and vigorous efforts of COSIDICI & AFC, more than thirty participants from COSIDICI' Member Corporations attended the National Award Function as well as the Executive Committee meeting on 6th & 7th December, 2024 respectively. Moreover, it was possible only due to the cooperation of our Member Corporations as they are the real supportive pillars of this Council. The Executive Committee **Resolved :**

*“To record its deep appreciation to the Hon’ble Chief Minister of Assam, Dr. Himanta Biswa Sarma; Hon’ble Chief Minister of Meghalaya, Shri Conrad K. Sangma and Hon’ble Minister of Finance, Women & Child Development, Smt. Ajanta Neog, Government of Assam for their encouragement & proactive support by giving “Message” for COSIDICI' National*



*Award Function, 2024 to felicitate ‘Outstanding Entrepreneurs’ at the Assam Agricultural University, Guwahati (Assam) on December 06, 2024.”*

#### **The Executive Committee further Resolved:**

*“To record its gratitude to Ms. Laya Madduri, IAS, President COSIDICI & Managing Director, Assam Financial Corporation, Guwahati and her Team for the warm hospitality as well as excellent arrangements made for the 10th COSIDICI' National Award Function 2024 and the Executive Committee Meeting held at Assam Agricultural University, Guwahati on 6th & 7th December, 2024 respectively.”*

Before the conclusion of the Executive Committee meeting of COSIDICI, Ms. Laya Madduri, IAS; President COSIDICI & M.D., AFC, Guwahati; Dr. M. Sai Kumar, IAS, Vice President COSIDICI & CMD, TIIC, Chennai; Shri Sushil Sarwan, IAS, M.D., HSIIDC, Chandigarh; Ms. Rakhi Sahai, IAS, M.D., MPFC, Indore and Shri Hans Raj Verma, Director General, COSIDICI felicitated the officers of Assam Financial Corporation and COSIDICI namely Shri Kiran Moni Saikia, D.G.M.; Shri Kedar Nath Bora, D.G.M.; Shri Hari Prasad Borah, D.G.M.; Shri Utpal Borpatragohain, A.G.M.; Shri Bipul Choudhury, A.G.M. from Assam Financial Corporation, Guwahati and Shri Sanjeev Sharma, Deputy Secretary, COSIDICI, New Delhi with the “Certificate of Appreciation” in recognition of their exceptional performance, determination, commitment and contribution to the success of their respective Corporation as well as 10th COSIDICI National Award Function, 2024 held on December 06, 2024 at Assam Agricultural University, Guwahati (Assam).





## COSIDICI' NATIONAL AWARD FUNCTION, 2024

**10th COSIDICI' National Award Function, 2024**  
 was held on December 06, 2024 at  
 'Auditorium of the College of Veterinary Science',  
 Assam Agricultural University, Guwahati (Assam) to recognise  
 outstanding & meritorious performance of entrepreneurs  
 involved in the development of Industry & MSME Sector.  
 COSIDICI National Award were given to  
 Fifty Four **"Outstanding Entrepreneurs"**;  
 Two **"Outstanding SIIDCs"** and  
 One **"Exemplary Performance"**



**AFC in collaboration with COSIDICI**  
 Presents

**National Award Function ~ 2024**

for

**"Outstanding Entrepreneurs"**

Funded By State Level Financial Institutions {SLFIs}  
 {On December 06, 2024, Assam Agricultural University,  
 Guwahati, Assam}





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**Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada**  
**M/s Rajagriha Infra**



Smt. Yajjala Karunamani, and Ms. Tanya Banerjee established M/s Rajagriha Infra in the year 2019. They approached APSFC for setting up a service apartment near Beach Road M/s. Merlot Leisures and was sanctioned term loans under “General Loan Scheme” amounting to Rs.256 lakhs for construction and acquisition of furniture and machinery. The unit was established with an overall project cost of 385 lakhs. The unit is running the business on profitable lines. Smt. Yajjala Karunamani, and Ms. Tanya Banerjee are being conferred the “Best Woman Entrepreneur” award.”

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**Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada**  
**M/s Swas Industries**



**Shri Nagaraju  
Dasari**

Shri Nagaraju Dasari established M/s SWAS Industries in the year 2024 with financial assistance from APSFC of Rs.300 Lakhs in the year 2022. The unit started its operations in 2024 in automobile industry. The unit is delivering the products in record time duly maintaining industry standards. They gave employment to 22 workers. The unit is established adhering to the environmental standards. Shri Nagaraju Dasari is being awarded as “Best First Generation Entrepreneur”.

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**Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada**  
**M/s Abeyaantrix Industries**



M/s Abeyaantrix Industries is a Partnership firm established by Shri Chigurupalli. Sudarsana Rao and Shri Mamidi Venkata Ramana Murthy during FY 2022-23 with financial assistance from APSFC. The unit prime Markets are Pharma Industries, Process plant engineering fabrication service, Architectural designs etc. They have expertise in manufacturing of Storage tanks, Pharma reactors, Agitators, Industrial Blenders, Stretch Manufacturing industry equipment’s etc. The unit gave employment to about 20-25 skilled and unskilled labour. Shri Chigurupalli Sudarsana Rao and Shri Mamidi Venkata Ramana Murthy have been given the “Best First Generation Entrepreneur” Award.

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**Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada**  
**M/s PGR Corrugators**



**Shri P. Govinda  
Raju**

M/s. PGR Corrugators is a proprietary concern established by Shri P. Govinda Raju and engaged in manufacturing of Corrugated boxes with financial assistance from APSFC. The product finds extensive use as a packing material to pack fruits, vegetables, eggs, pharma/ceramic products, packing of electronic equipment, liquor bottles and all other movable items. Some of the key clients are Parameswari Egg dealers, Tanuku, Lakshmi Poultry Farms, Tanuku, Nihitha Egg Traders, Tanuku, Radha Krishna Edible oils, Vakalapudi. The promoter is providing employment for about 40 people. Shri P. Govinda Raju is being awarded as “Best Entrepreneur”.



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**Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada**  
**M/s Sri R K Rolling & Fabrication Works**



M/s. Sri R K Rolling & Fabrication was established by Shri Mongam Ramakrishna Rao and Shri Mulakala Adinarayana in the year 2015 with financial assistance of Rs.60 lakh from APSFC. The unit manufactures pressure vessels, Machinery and structural fabrications, rolling and Rotators, electric arc furnaces, barge, stacks, boilers, storage tanks, liners etc. The unit has achieved brand image in the market for delivery of material in record time duly maintaining industry standards and provided employment to 10 workers. Shri Mongam Ramakrishna Rao and Shri Mulakala Adinarayana have been given the “Best Entrepreneur” Award.

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**Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada**  
**M/s Veeranjaneya Hotels (V Hotels)**



Shri Gudapati Venkateswara Rao established M/s. Veeranjaneya Hotels (V Hotels) in the year 2016 with financial assistance of Rs.500 lakhs in 2014 under “General Loan Scheme” for a janata category hotel and additional loans of Rs.600 lakhs for expansion, repairs and renovations for the hotel from APSFC. V-Hotels under his dynamic leadership, became one of the leading hotel in the city of Visakhapatnam. He is very diligent in maintaining the repayment track with the banks/financial institutions. Shri Gudapati Venkateswara Rao is being awarded as “Best Unit in service industry”.

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**EDC Limited, Panaji Goa**  
**M/s. BAASSFX**



Shri. Ranajit Patil

Founded in 2007, by Shri Ranajit Patil, M/s. BaassFx is a leading designer and manufacturer of sound engineering products, creating high-quality speakers, subwoofers for Car Audio | Home Audio | Professional Audio segments. In 2018, EDC Ltd sanctioned Term loan of Rs. 85.00 Lakhs at attractive interest rate to purchase machines. Today BaassFx has build 1 Lakh + dealers network (Pan India) and is a most desired brand. Shri Ranajit Patil is being awarded as “Best First Generation Entrepreneur”.

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**EDC Limited, Panaji Goa**  
**M/s. Raj Housing Development Pvt. Ltd**



Shri. Sandip Nigalye

M/s Raj Housing Development Pvt. Ltd was founded in the year 2004, by Shri. Sandip Nigalye. So far constructed more than 25 projects covering around 14 Lacs Sq. ft. of built up area in various locations in Goa. In 2019, EDC Ltd Sanctioned loan of Rs.13.35Cr & additional loan of Rs 14.00 cr was sanctioned in the Year 2024. Raj Housing Development Private Limited is one of Goa’s leading real estate development company. Shri. Sandip Nigalye is being awarded as “Best Entrepreneur”.



**EDC Limited, Panaji Goa**  
**M/s. Laminex**



Shri Parag Joshi

M/s Laminex established by Shri Parag Vasant Joshi in 1994, has grown to become a reputed player in the Indian PP Woven Sacks industry. In 2018, EDC Ltd Sanctioned loan of Rs.2.25Cr & additional loan of Rs 1.85 cr was sanctioned in the Year 2019 Operating out of a 2000 sqm. facility in Verna Industrial Estate, Goa. Laminex provides woven sacks packaging products across a diverse range of specifications to the fertiliser, sugar, cement, food grains and coking coal industries, the bedrock of our modern day society. Shri Parag Vasant Joshi is being awarded as “Best Entrepreneur”.



**EDC Limited, Panaji Goa**  
**M/s. Zash Farms**



Dr. Priya A. Prabhu Verlekar



Shri. Zaheer Karmali

Dr. Priya Ashish Prabhu Verlekar & Shri Zaheer Karmali established M/s Zash Farms, is an innovative aquaculture start-up in Goa. In 2023, EDC Ltd Sanctioned loan of Rs. 3.00 Cr. Zash Farms operates a zero-waste discharge cycle to maintain ecosystem balance while ensuring fish health in the fish farm. The project has been recognized by the National Fisheries Development Board (NFDB) as part of its “SSS: India@75” Super Success Stories, celebrating its impact during the Government of India’s ‘Azadi ka Amrit Mahotsav’. Smt. Priya Ashish Prabhu Verlekar & Shri Zaheer Karmali is receiving the “Most Innovative Product” award.



**EDC Limited, Panaji Goa**  
**M/s. D B Electricals**



Shri Ajay Parsekar

Shri Ajay Parsekar, established M/s D B Electricals in 1995, is a leading manufacturer of low tension system power and control panel for construction, manufacturing & services industries, commercial institutional, residential & service complexes in Private and Govt sector. In 2021, EDC Ltd Sanctioned loan of Rs.3.70 crore for its facility in Goa and the unit been regular in servicing the loan. M/s. DB ELECTRICALS in the past has been awarded for setting up a green production facility in Goa. Shri Ajay Parsekar is being awarded as “Most Environment Friendly Unit”.



**Kerala Financial Corporation {KFC}, Thiruvananthapuram**  
**M/s AVK Plastic**



Shri Kasyap A V

Shri Kasyap A V established M/s AVK Plastic in the year 2011 and took financial assistance from Rs.117 lakh from KFC for construction and new machinery. The unit is engaged in the manufacturing pet bottles and jars. Almost all packaged drinking water, beverages and Ayurveda medicine manufacturing units uses the pet bottles in the large quantity to the market their product. Shri Kashyap AV is being awarded as “Best First Generation Entrepreneur”.





★ ★ ★

**Kerala Financial Corporation {KFC}, Thiruvananthapuram**  
**M/s Mallelil Industries Pvt Ltd.**



M/s Mallelil Industries Pvt. Ltd. established by Shri Sreedharan Nair Raghavan Pillai in the year 2007 with financial assistance of Rs.3970 lakhs from KFC. M/s Mallelil Industries Pvt Ltd. is manufacturing pet bottles and Metal crushing unit. Shri Sreedharan Nair Raghavan Pillai is being awarded as “Best Entrepreneur”.

★ ★ ★

**Kerala Financial Corporation {KFC}, Thiruvananthapuram**  
**M/s Marc Weighing Systems**



Smt. Lija T

Smt. Lija T established M/s Marc Weighing Systems in the year 2011 with financial assistance of Rs. 87 lakhs from KFC. The unit is fastest growing weighing machine brand in India & manufacture equipment with cutting-edge technologies that meets all standards in the weighing and printing machine markets. M/s Marc Weighing Systems has a world class infrastructure facility to carry out hassle-free operations to produce high quality products, they have their own moulding metal fabrication and powder coating units. Smt. Lija T is receiving the “Best Women Entrepreneur” Award.

★ ★ ★

**Kerala Financial Corporation {KFC}, Thiruvananthapuram**  
**M/s Caramin Extract**



Shri Ajith T T &  
Shri Arun Kamal

M/s Caramin Extract partnership firm established by Shri Ajith T T and Shri Arun Kamal in the year 2021 taken financial assistance of Rs. 57.41 lakhs from KFC. In the 1st Phase their products viz. cocoa powder & cocoa butter are produced in the factory and sold to meet external requirements. The Unit is engaged in the production and sale of cocoa products. The company procures cocoa from a group of 200 farmers. Shri Ajith T T and Shri Arun Kamal were being conferred with “Most Environmental Friendly Unit” award.

★ ★ ★

**Kerala Financial Corporation {KFC}, Thiruvananthapuram**  
**M/s Alibi Global Private Ltd.**



Ms. Sowmya Balan

M/s Alibi Global Private Ltd. established by Ms. Sowmya Balan in the year 2020 and taken financial assistance of Rs.5 Crore from KFC. Alibi is India's First NABL Accredited Cyber Forensic Private Lab; Cyber Forensics & Defence Solutions with operation centers at Chennai & New Delhi, led by well qualified industry experts. The unit has obtained ISO/IEC 17025:2017 & ISO/IEC 27001:2013 certification. Alibi is the MoU partner of IIT Bombay, IIT Kottayam and many other Universities in the country, for technology partnership and also for imparting digital forensics & cyber security training to the students & faculties. Ms. Sowmya Balan is being conferred with the “Most Innovative product” Award.



Shri Arjun Mathew



Shri Jose K Mathew

**Kerala Financial Corporation {KFC}, Thiruvananthapuram**  
**M/s Bio Ingredia Naturals Pvt Ltd**

Shri Jose K Mathew & Shri Arjun Mathew established M/s Bio Ingredia Naturals Pvt. Ltd. in the year 2015 and took financial assistance of Rs.773.00 Lakhs from KFC. The unit manufactures oleoresin, essential oils, nutraceuticals & natural colours. The unit has obtained GFSI(Global Food Safety Initiative) certification in 2022 and in the process of obtaining SEDEX (Supplier Ethical Data Exchange) Certification. They are approved by USFDA (United State Food and Drug Administration). They are developing the Industrial premises MIYAWAKI Forest comprising of 1000 trees. Shri Jose K Mathew & Shri Arjun Mathew are being conferred with the “Best Exporting Unit” Award.



Dr. Manjula B N

**Karnataka State Financial Corporation {KSFC}, Bangalore**  
**M/s Manjula Netralaya [Eye hospital]**

Dr. Manjula B N established M/s Manjula Netralaya [Eye hospital] in the year 2016 with financial assistance of Rs.57.00 Lakhs from KSFC. The hospital started in 2016 with a small out patient examination room an operating theatre in a 800sq feet space. The unit has expanded and are currently housed in a 3 floors 4500 sq feet building , providing out patient, in patient and pan ophthalmic surgical services and treated more than 40000 out patients and operated conducted 2000 surgeries. The unit has conducted several screening eye camps under Yeshasvini, SKDRDP, Lions club etc. The unit currently employed Totally 07 staff.



Shri Santhosh  
Kumar J

**Karnataka State Financial Corporation {KSFC}, Bangalore**  
**M/s Trishula Vel Eshan Pvt. Ltd. [Ion Battery Unit]**

Shri Santhosh Kumar J established M/s.Trishula Vel Eshan Pvt. Ltd. [Ion Battery Unit] in the year 2020 with financial assistant of Rs.16.650 from KSFC. The unit manufactures Chemical & Chemical Product, Recycling of Scrap / end of life lithium ion battery. The unit is Karnataka’s 1st lithium ion battery recycler. The unit received several awards Best emerging startup in batter Re-commerce circular economy vision awards – 2023; HDFC Parivarthan Grant 2023; & Startup India Seed Fund 2022 etc. Its major clients are HBL, Exicam bounce, yulu, River mobility, simple energy, cashify and more. They also exports to Philippines Manila (Direct) and South Korea (through South Korean Counter Part in India).



Shri M V Rajaiah

**Karnataka State Financial Corporation {KSFC}, Bangalore**  
**M/s Gorich Energy Pvt. Ltd.,[Solar Energy]**

M/s Gorich Energy Pvt. Ltd.,[Solar Energy ] established by Shri M V Rajaiah in the year 2015 with financial assistance of Rs.575.00 Lakhs from KSFC. The unit is family based private limited company started to generate solar power by establishing solar panel unit and Generate 1 Megawatt solar power using ground mount solar system support by tracker and solar power supplied to Chamarajaynagar Electricity Supply Company.





**Karnataka State Financial Corporation {KSFC}, Bangalore**  
**M/s Hotel Sky bird**



M/s Hotel Sky bird established by Smt. Mamatha in the year 2020 with the financial assistance of Rs.200 Lakhs from KSFC. The unit has 26 Ac Rooms & Restaurants and started business near Bengaluru and Mangaluru highway. The hotel and restaurant are running successfully. The hotel provide quality room service and food facility to local and foreign tourists. The major tourist attractive places are Belur, Halibeedu and Sharavanabelagula. The hotel gave employment to 18 Professional & supporting staff.



**Karnataka State Financial Corporation {KSFC}, Bangalore**  
**M/s Karnataka E N T Hospital & Research Centre**



**Dr. N B Prahalada**

Dr. N B Prahalada established M/s Karnataka E N T Hospital & Research Centre in the year 2010 with financial assistance of Rs.9 Crores from KSFC. The unit is Ear, Nose & Throat specialized hospital. The unit till date treated around 4.50 lakhs out patients are treated and 2.30 lakhs ENT patients are operated successfully. Basically, this is an Education and Training Academy 120 Indian and 60 foreign students are successfully completed graduation etc. 56 National and International Seminars were organized for past 20 years. Presently 3 Professional Doctors and 15 Supporting Staff are working in the hospital.



**Karnataka State Financial Corporation {KSFC}, Bangalore**  
**M/s Maruti Power Services [Electrical Service station]**



**Shri Manjunath M & Shri Lingaraj Hugar**

M/s Maruthi Power Services is a partnership firm established by Shri Manjunath M and Shri Lingaraj Hugar in the year 2021 with the financial assistance of Rs.295 Lakhs from KSFC. The unit offer specilized services for rotating machines such as AC / DC / HT / LV motors alternators, generators and transformers ensuring top-quality repairs, rewinding and overhauling for medium & high voltage machines up to 50 MW Capacity in sugar factory and power stations. Nirani Sugars, Shree Renuka Sugars, Jamkhandi Sugars, Bhoruka Power Corporation, Gokak Power are its major clients. The unit gave employment to 40 persons.



**PIPDIC, Puducherry**  
**M/s Bonn Stering Bio Science LLP**



**Shri R. Bharathidhasan**

Shri R. Bharathidhasan established M/s Bonn Stering Bio Science LLP a leading pharmaceutical company in Puducherry in March 2006 with assistance from PIPDIC. The unit was allotted 5 industrial plots and one additional piece of land at Thirubuvanai Industrial Estate during 2005, 2006, 2013, 2021, 2022 and 2024 and manufactures wide range of pharmaceutical products like Tablets, Capsules, Syrups, Suspensions, Dry syrups, Sachets, Ointments, and Gels delivering excellence and innovation in the healthcare sector. The Company have 150 highly skilled and experienced professionals. The unit also obtained Good Manufacturing Practice (GMP) and ISO 9001:2015 certifications. Shri R. Bharathidhasan is being Awarded as “Best Entrepreneur”.





PIPDIC, Puducherry

### M/s Praba's Vcare Health Clinic Pvt. Ltd.



Smt. Carolin Prabha Arokiyasamy

Smt. Carolin Prabha Arokiyasamy established M/s Praba's Vcare Health Clinic Pvt. Ltd. formerly known as Vcare Pharcos in 2008 with 18,000 Sq. ft built up area is a group company of VCare Group with assistance from PIPDIC. The facility manufactures personal care cosmetics for Hair care and Skincare such as Shampoo, Conditioner, Serum, Hair Spray, Herbal Powder etc. and employs 50 people. The unit has obtained GMP and ISO 9001:2015 certifications. They also support in R&D; Packaging development and Artwork development for various customers. Smt. Carolin Prabha Arokiyasamy is getting the "Best Women Entrepreneur" Award.



PIPDIC, Puducherry

### M/s Neer Plast



Smt. Suganya Sakthivel

M/s Neer Plasts established by Smt. Suganya Sakthivel in the year 2020 with assistance from PIPDIC and was allotted one plot at growth centre, Karaikal during 2018. The unit involved in manufacturing of "water storage tanks" registered trademark brand name of "NEER". With an initial financial assistance of Rs. 45 lakhs from the Standup India scheme. M/s Neer Plasts catered for water storage tanks ranging from 300 Liters to 1000 Liters and utilising 100% virgin raw materials with food-grade quality. The unit has launched new products such as the Efficient Drainage Conical Tank for Residential Water Storage. Smt. Suganya Sakthivel is being awarded under the "Best First Generation Entrepreneur" category.



PIPDIC, Puducherry

### M/s Waaree Renewable Technologies Ltd.



Shri Viren Chimanlal Doshi

Shri Viren Chimanlal Doshi established M/s Waaree Renewable Technologies Ltd. (WRTL) involved in manufacturing of "Solar Power Project" with assistance from PIPDIC and was allotted with 55 acres of land at Growth Centre, Karaikal during 2019 and 2021. The unit supports India's renewable energy goals and has expanded internationally delivering sustainable energy solutions for residential and industrial sectors. M/s Waaree Renewable Technologies Ltd. is developing 10MW solar photovoltaic (PV) power project and employs about 50 people. Shri Viren Chimanlal Doshi is being conferred with "Most Environmental Friendly Unit" Award.



Tamilnadu Industrial InvestmentCorp. Ltd. {TIIC}, Chennai

### M/s Hemagni Build Pro Industries



MS. G. Sireesha

M/s. Hemagni Build-Pro Industries is a Proprietorship firm established by Smt. G. Sireesha in the year 2020 with the financial assistance from TIIC under "NEEDS Scheme". The unit started with one Roof Sheet Roll forming machine & CNC Automatic Welding Machine and with further assistance from TIIC created the complete PEB Manufacturing facility to meet the raising demand of clients. M/s. Hemagni Build-Pro Industries have an installed Capacity of 150 MT/Month and employed 60 members. Smt. G. Sireesha is being Awarded as "Best First Generation Entrepreneur".





**Tamilnadu Industrial Investment Corp. Ltd. {TIIC}, Chennai**  
**M/s Sri Vethaa Dairy Pvt. Ltd.**



Shri N. Ramesh

Shri N. Ramesh established M/s Sri Vethaa Dairy Pvt. Ltd., a blue-chip company was incorporated under the Ministry of Corporate Affairs and commenced production in 2016 with financial assistance from TIIC. With more than 500 retail outlets across Tamil Nadu, the company has two production plants with Installed Capacity of 6 Lakhs litres per day. The company has more than 250 trained direct employees, 3000 collection agents and 1500 Distributors and Agents. 20,000 farmers and their cows are associated with the company. Shri N. Ramesh is being awarded as “Best Entrepreneur”.



**Tamilnadu Industrial Investment Corp. Ltd. {TIIC}, Chennai**  
**M/s Shree Vari Multiplast India Pvt. Ltd.**



M/s Shree Vari Multiplast India Pvt. Ltd. established in the year 1999 by Shri V. Senthil Murugan started manufacturing of plastic household products – chairs & tables with High Precision machinery & Power efficient machinery and availed financial assistance of Rs 383.73 lakhs in the year 2016 from TIIC. The Company has established a well-known Brand – “V.V National”. The unit has obtained ISO 9001:2015 certifications. Shri V. Senthil Murugan is being Awarded as “Best Entrepreneur”.



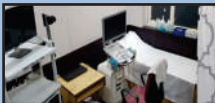
**Tamilnadu Industrial Investment Corp. Ltd. {TIIC}, Chennai**  
**M/s A V Packaging Industries**



Smt. P. Ashwarya established M/s AV Packaging Industries in the year 2018 with financial assistance of Rs. 311.38 lakhs in the year 2020 from TIIC. The unit, engaged in manufacturing plastics and polythene bags/films. The unit has obtained ISO 9001:2015 certifications and engages in eco-friendly polythene manufacturing, stretch wrap films, and air bubble sheets for packaging. Smt. P. Ashwarya is getting the “Best Women Entrepreneur” award.



**Tamilnadu Industrial Investment Corp. Ltd. {TIIC}, Chennai**  
**M/s Jaya Hospital**



Dr. (Smt.) S. Pavalakodi established Jaya Hospital with financial help from TIIC. Jaya Hospital is a multi-speciality 50 bedded hospital with latest medical equipments, eminent medical and paramedical team at an easily accessible place for trauma and emergency care with pollution free environment. They have 24 hrs Team of Doctors, paramedicals for Trauma & Emergency management, Lab, X-Ray Facilities & highly equipped- 3 operation theatres are available. Affiliation to health insurance groups viz. ICICI, Prudential, ICICI Lombard, State Bank, TTK, MD India, Bajaj Allianz, Tata AIG etc. Dr. (Smt.) S. Pavalakodi is being conferred with the “Best unit in Service Industry” Award.





**Tamilnadu Industrial Investment Corp. Ltd. {TIIC}, Chennai**  
**M/s Hameed Marine Pvt. Ltd.**



**Shri M. Shahul Hameed**

M/s Hameed Marine Pvt. Ltd. established by Shri M. Shahul Hameed in the year 2014 with financial assistance of Rs.2,085.71 lakhs from TIIC. The unit involved in food manufacturing, specifically seafood processing. M/s Hameed Marine Pvt. Ltd. ranks among India's top three fishmeal exporters over the past two years. The unit has obtained ISO 9001:2015, ISO 14001:2015, FSSC 22000, GMP+, and HACCP certifications with technology upgrades undertaken. Shri M. Shahul Hameed is receiving the "Best Exporting Unit" Award.



**Tamilnadu Industrial Investment Corp. Ltd. {TIIC}, Chennai**  
**M/s Jheeva Rekhaa Textiles**



M/s Jheeva Rekhaa Textiles is a partnership firm established in the year 1997 by Shri A. R. Barath Kumar with financial assistance from TIIC. The firm specialist in Airjet, Rapier & Ruti 'c' Fabrics (Shuttle less & Shuttle Looms) initial year with 12 Ruti-C Looms monthly production was 30,000 Mtrs/Month. M/s Jheeva Rekhaa Textiles installed 80 Toyota Airjet Looms with all other supportive machineries and its monthly production is around 85.5 Lakhs mtrs/ Month in the year 2024. Shri A. R. Barath Kumar is being conferred with "Most Environment Friendly Unit" Award.



**Assam Financial Corporation {AFC}, Guwahati**  
**M/s Baruah Concrete Industry**



**Shri Atin Kumar Baruah**

M/s Baruah Concrete Industry established in 1997 by Sri Atin Kumar Baruah with financial assistance of Rs.95.70 lakhs over the years from AFC. The unit specializes in producing stone chips and stone dust, with raw materials sourced from nearby districts such as Golaghat, Sivasagar, and Jorhat. Recognized for its sustained growth, environmental efforts, and employee welfare initiatives, the unit employs five local youths and provides facilities such as potable water, toilets, and resting spaces for workers. Notably, there are no similar units within a 10 km radius, giving it a strategic advantage in the region. Shri Atin Kumar Baruah is being awarded as "Best First Generation Entrepreneur".



**Assam Financial Corporation {AFC}, Guwahati**  
**M/s Kapili Hospital & Research Center Pvt. Ltd.**



M/s Kapili Hospital & Research Centre established by Smt. Dipti Saikia; Smt. Kalpana Baruah; Dr. Bibha Devi & Smt. Nikumoni Mahanta in the year 2003. Term Loan of Rs.500 crore was sanctioned by AFC in the year 2023. The unit is a 40 bedded Healthcare unit with modern medical diagnostic & treatment facilities. The hospital is now operating from a 5 storied RCC building. The facilities of CT Scan, MRI and Dialysis are proposed in the subsequent phases of the expansion program of the hospital unit. Smt. Dipti Saikia; Smt. Kalpana Baruah; Dr. Bibha Devi & Smt. Nikumoni Mahanta are being conferred with the "Best Woman Entrepreneur" award."





**Assam Financial Corporation {AFC}, Guwahati**  
**M/s Leela Guest House**

M/s Leela Guest House established by Shri Ravi Bhushan Mishra & Shri Krishan Kant Mishra in the year 2018 with the financial assistance of Rs.75 lakhs from AFC. The hotel has 7 double bedded AC rooms and 6 triple bedded AC Rooms and also provides Internet facility; EPABX System; Tour Package & Travel Counter. The hotel unit is running successfully since inception and its track record of repayment with the Corporation is very satisfactory without any default since inception. Shri Ravi Bhushan Mishra & Shri Krishan Kant Mishra are being conferred with “Best Entrepreneur” award.



**Assam Financial Corporation {AFC}, Guwahati**  
**M/s R.J. Industries & Construction**

M/S R.J. Industries & Construction is a partnership firm established by Shri Rinku Ranjan Saikia and Shri Jibon Keot, in the 24th March 2023 with financial assistance from AFC. The unit specializes in stone crushers. Shri Rinku Ranjan Saikia and Shri Jibon Keot are being conferred with “Best Entrepreneur” award.



**Assam Financial Corporation {AFC}, Guwahati**  
**M/s Hotel Padma Plaza**

Dr. (Shri) Biren Padun established M/s Hotel Padma Plaza in the year 2017 with financial assistance from AFC. M/S Hotel Padma Plaza, is located on Main Road, Silapathar, near Essar Petrol Depot in Dhemaji, Assam. The unit works in service industry. Dr. (Shri) Biren Padun is being awarded as “Best Unit in service industry”.

**Dr. (Shri) Biren Padun**



**Assam Financial Corporation {AFC}, Guwahati**  
**M/s M.G. Plaza**

M/s M G Plaza established by Smt. Meera Devi in the year 2018 with financial assistance of Rs.1.25 crore from AFC. The unit is classified as a micro enterprise for the year 2023-24. M/s M G Plaza is engaged in real estate activities, provides services involving properties owned or leased and located in Kamargaon, Biswanath Chariali, Assam. Smt. Meera Devi is being awarded as “Best Unit in service industry”.

**Smt. Meera Devi**





Assam Financial Corporation {AFC}, Guwahati  
**M/s B. R. Enterprise**



Shri Rajib Kalita

M/s B. R. Enterprise, a proprietorship established by Shri Rajib Kalita, with financial assistance of Rs.75 lakh from AFC. He operates a five-storied commercial complex (B+G+4) at Chandrapur Road, Narengi, Guwahati. The basement is dedicated to car parking, while the ground, first, second, and third floors are rented to M/s Vishal Mega Mart, with the fourth floor available for commercial halls, offices, or restaurants. The firm has maintained a regular repayment history. The project was developed jointly with M/s Aakar Initiative, promoted by his cousin, Shri Bijan Kalita. Shri Rajib Kalita is being awarded as “Best Unit in service industry”.

Assam Financial Corporation {AFC}, Guwahati  
**M/s Aakar Initiative**



Shri Bijan Kalita

M/s Aakar Initiative, is a proprietorship concern promoted by Shri Bijan Kalita, established in 2019 with financial assistance from AFC. Shri Kalita has been associated with Aakar Vision and Communication; Aakar Initiative & Aakar Interior. The complex includes a basement for parking (1,812 sq. ft.), a ground-floor shopping area (1,812 sq. ft.), and upper floors for offices, halls, or restaurants (1,920 sq. ft. each). The project was developed jointly with M/s B. R. Enterprises, promoted by his cousin, Shri Rajib Kalita. Shri Bijan Kalita is being awarded as “Best Unit in service industry”.

Rajasthan Financial Corporation {RFC}, Jaipur  
**M/s Jainsons Agro Industries**



Shri Manish Jain

Shri Manish Jain established M/s Jainsons Agro Industries on May 13, 2016 with financial assistance of Rs. 90 lakhs under Yuva Udyamita Protsahan Yojana (YUPY) from RFC. The unit is engaged in wholesale trading, particularly of agricultural raw materials like cereals, pulses, and other agro products. The company operates as a small enterprise under India’s MSME classification.

Rajasthan Financial Corporation {RFC}, Jaipur  
**M/s Navkar Agricom**



Ms. Priyanka Jain

Ms. Priyanka Jain established M/s Navkar Agricom with financial assistance of Rs. 90 lakhs under Yuva Udyamita Protsahan Yojana (YUPY) from RFC. The unit is engaged in the agricultural sector, focusing on various agro-based industries, including the processing and distribution of agricultural products.



**Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}, Jaipur  
M/s Universal Autofoundry Ltd.**



**Shri Vimal Chand Jain**

M/s Universal Autofoundry Ltd., established by Shri Vimal Chand Jain in 1971, specializes in the manufacturing of Grey Iron, Ductile Iron, and SG Iron castings with financial assistance from RIICO. The unit serves diverse industries such as automobiles, agriculture, railways, and earth movers. Shri Vimal Chand Jain, with over five decades of experience, played a pivotal role in transitioning the business from a partnership firm to a public limited company. The unit is recognized for its innovation, high-quality production, and global presence, with a casting capacity of 42,000 metric tons annually. Shri Vimal Chand Jain is being awarded as “Best Entrepreneur”.



**Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}, Jaipur  
M/s Balar Synthetics Pvt. Ltd.**



M/s Balar Synthetics Pvt. Ltd. was established in 1996 by Shri Suresh Kumar Jain in Bhilwara, Rajasthan, a key hub for the textile industry with financial assistance from RIICO. The unit specializes in manufacturing synthetic fabrics, particularly polyester viscose (PV) and polyester suiting fabrics, with a significant production capacity. Shri Suresh Kumar Jain is being awarded as “Best Entrepreneur”.



**Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}, Jaipur  
M/s Sankalp International**



**Shri Girish Kumar Agarwal**

M/s Sankalp International, was established by Shri Girish Kumar Agarwal in 1999 with financial assistance from RIICO and is manufacturer and exporter of wooden furniture and handicrafts. The unit is now operating from a 5-acre facility with four factories and recognized as a “Star Export House” by the government. The firm is a major exporter to USA, Europe, and Australia. M/s Sankalp International has received multiple awards including presidential awards for the highest export turnover in the MSME category. Shri Girish Kumar Agarwal is receiving the “Best Exporting Unit” award.



**Madhya Pradesh Financial Corporation {MPFC}, Indore  
M/s Raj Pioneer Laboratories Pvt. Ltd.**



M/s Raj Pioneer Laboratories Pvt. Ltd., established by Shri Manoj Kumar Jain & Shri Rahul Jain on August 22, 1989, is a private company. The unit is engaged in manufacturing and trading chemical products, pharmaceuticals, medicinal chemicals, and botanical products. The company secured loans from the MPFC including Rs.1 crore on February 21, 2006, Rs.70 lakh on February 6, 2009, and Rs.1 crore on January 29, 2011.





**Jammu & Kashmir State Industrial Development Corporation {JKSIDC}, Jammu**  
**M/s Kanwal Foods & Spices India Pvt. Ltd.**



Shri Farooq Amin

M/s Kanwal Foods & Spices India Pvt. Ltd., established by Shri Farooq Amin in Jammu, is a leading manufacturer of premium spices and food products. Renowned for its commitment to quality, the company serves both domestic and international markets. To facilitate its growth and expansion, the company secured a loan of Rs.18 crore from JKSIDCO, a key government body supporting industrial development in the region. This funding has been instrumental in boosting its production capacity and enhancing infrastructure to meet increasing market demands.



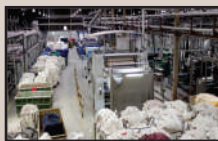
**West Bengal Financial Corporation {WBFC}, Kolkata**  
**M/s Sarita Packaging Industries**



M/s Sarita Packaging Industries, founded by Shri Vivek Bhoutika in 1995, is a leading Kolkata-based company specializing in the manufacturing of paper boxes and corrugated paper boxes. To expand its operations and enhance its manufacturing capabilities, M/s Sarita Packaging Industries availed a loan of Rs.1.5 crore from the WBFC. This funding has been instrumental in driving the company's growth and sustaining its competitive edge in the packaging sector.



**West Bengal Financial Corporation {WBFC}, Kolkata**  
**M/s Kothari Processors Pvt. Ltd.**



M/s Kothari Processors Pvt. Ltd., founded by Shri Sanjay Kumar Sarma in 2001, is a reputed Kolkata-based company specializing in textile processing and finishing. Renowned for its commitment to quality and innovation, the company has become a trusted name in the textile industry. To expand its operations and upgrade its technology, M/s Kothari Processors Pvt. Ltd. availed a loan of Rs.2 crore from WBFC. This financial support has played a crucial role in enhancing its production capabilities and maintaining its competitive edge in the market.



**West Bengal Financial Corporation {WBFC}, Kolkata**  
**M/s Tenty Marketing Company Pvt. Ltd.**



Shri Ashok Goyal

Shri Ashok Goyal established M/s Tenty Marketing Company Pvt. Ltd. with financial assistance of Rs.2,000 lacs from WBFC. Its units in Kolkata and Howrah, specializes in manufacturing plastic goods like pens, fan parts, and other molded items. Using microprocessor-based technology, Tenty is expanding its Poly Park Unit for precision-molded items and serves major clients like Linc Pens and Win Pens. Shri Ashok Goyal is being conferred with "Best Entrepreneur" award.





**West Bengal Financial Corporation {WBFC}, Kolkata**  
**M/s Hotel Dreamland Pvt. Ltd.**



M/s Dreamland Hotel Group, established by Shri Chiranjib Roy and currently led by directors Shri Avrajyoti Roy; Shri Debojyoti Roy and Shri Argha Prosun Roy in the year 1994 with financial assistance of Rs. 308.50 lacs from WBFC. The unit offers luxurious hospitality with modern amenities. Starting with 20 employees, the group now boasts a team of 150, providing exceptional holiday experiences. The property, located near Gorumara and Chapramari National Parks, offers a unique wildlife experience with easy access to Buxa Tiger Reserve. Event spaces include Chapramari (170-180 theater style) and Jatraprasad (300 theater style), catering to diverse needs with world-class service. Shri Avrajyoti Roy; Shri Debojyoti Roy and Shri Argha Prosun Roy are conferred with the “Best unit in Service Industry” award.



**West Bengal Financial Corporation {WBFC}, Kolkata**  
**M/s Swiss Writing Products**



M/s Swiss Writing Products, established by Shri Sanjay Kanodia and Smt. Punam Kanodia in 2005, is a well-known company based in Kolkata, specializing in the production of premium writing instruments. The company has gained recognition for its high-quality pens and stationery products, catering to both domestic and international markets. To support its growth and technological advancements, the company secured a loan of Rs.1 crore from WBFC. This financial assistance has helped the company enhance its manufacturing processes and strengthen its market position.



**Award for ‘Outstanding SIIDCs’**

**Meghalaya Industrial Development Corporation Ltd. {MIDC}, Shillong**

MIDC is committed to implementing sustainable and inclusive strategies that will attract investments, foster innovation, strengthen skilled manpower, and create employment opportunities, keeping at the core the State’s



**Shri James P. K. Sangma,**  
**Chairman, MIDC**

unique biodiversity advantage. By aligning its efforts with the Chief Minister’s vision, MIDC aims to catalyse economic growth, improve the standard of living, and unlock the full potential of Meghalaya’s diverse environmental resource and its young demographic dividend. Vision Statement: To build a prosperous and sustainable Meghalaya, with a deep commitment to preserving the state’s sensitive biodiversity, fostering responsible resource management and minimising environmental impact.

Under the Chairmanship of Mr. James P.K. Sangma, MIDC has initiated a landmark collaboration with M/s Varun Beverages Ltd. This strategic alliance, sealed under the ambit of the ambitious Meghalaya Industrial and Investment Promotion Policy (MIIPP) 2024, has witnessed the allotment of land for the construction of a state-of-the-art manufacturing facility dedicated to carbonated soft drinks and other beverages. This marks the commencement of an investment exceeding Rs. 100 Crore.



This venture is anticipated to revolutionize the socio-economic dynamics of the Garo Hills region, promising employment for over 500 individuals, both directly and indirectly. The establishment of a Pepsi Plant at Mendipathar in North Garo Hills not only signifies a leap in industrial development but also highlights the creation of unprecedented job opportunities in the private sector, thereby enhancing the overall business climate of Meghalaya.

Another vertical which the MIDC strengthened was leveraging the power of networking. With the Chairman of the Corporation being a seasoned statesman, this contributed to the pathway of building valuable networks, through strategic collaborations and partnerships. MIDC's collaborations with organisations like RITES, WAPCOS and CMPDI have played a crucial role in borrowing best practices and expertise, more importantly because these corporations in their own right are some of the biggest organisations of India and have consistently demonstrated a history of efficiency. These collaborations enabled MIDC to access a wealth of knowledge and resources.

Using such resources, a key aspect of MIDC's capacity-building strategy has been the strengthening of its engineering wing. This was achieved through the empanelment of technical advisors, IT experts, architects, and UAV experts as well as the recruitment in important positions in key offices such as Tura and Shillong. These additions bolstered the corporation's technical expertise and project execution capabilities, allowing the leverage of cutting-edge technologies and digital tools to enhance project monitoring and evaluation mechanisms, making the MIDC an attractive partner for large-scale industrial projects. MIDC turnaround story is a testament to the corporation's tuning to the fast and changing industrial landscape of the country, along with continuous improvement and innovation, which is still ongoing. While there is still a long way to go and more achievements to be made, as of now MIDC has positioned itself as a key player not only in the state but in the region's industrial development landscape, adding and contributing to the growth and development of Meghalaya.





## Award For Outstanding SIIDCs' State Industries Promotion Corp. of Tamilnadu {SIPCOT}, Chennai

SIPCOT is fully held by the GoTN and administered by a Board of Directors appointed by the state government. SIPCOT set up industrial parks across the state and plays integral role in the industrial development in the state. SIPCOT also acts as the nodal agency of GoTN for the distribution of financial assistance and incentives to industries/ entrepreneurs. SIPCOT often takes part in the structural package assistance of the state government by undertaking projects for specific industry units. With the objective to plan, develop, operate and promote the industrial growth in Tamil Nadu, State Industries Promotion Corporation of Tamil Nadu Limited (SIPCOT) was established in 1971.



**Dr. K. Senthil Raj, IAS**  
Managing Director, SIPCOT

Since its inception, SIPCOT has nurtured the development of 40 Industrial Parks including 6 SEZs, spread over 16 districts in a total extent of about 45,000 acres. SIPCOT Industrial Parks are provided with basic infrastructure facilities comprising well-connected and well-lit road network with storm water drainage systems, water supply distribution and storage systems, fully functional administrative offices, robust park surveillance systems, adequate green cover development and well-maintained open space reservation (OSR) areas ensuring the right balance between industry and environment.

Over the last 52 years, SIPCOT has been instrumental to the establishment and growth of 3,275 Industrial units with a cumulative investment of about Rs.1.83 lakh Crores generating 8.15 lakh employment opportunities. The major companies which have setup industrial units in the parks developed by SIPCOT include Apollo Tyres Ltd, Bharat Electronics Ltd, CEAT Ltd., Eicher Motors Ltd, Foxconn India Pvt. Ltd., Grasim Industries Ltd., MRF Ltd., Renault Nissan Automotive India Pvt. Ltd., Tata Electronics Pvt Ltd, and TVS Motor Company Ltd., among others

In the 21st century, the Industry 4.0 revolution has resulted in the significant transformation of manufacturing processes. With the advancement towards smart factories and Artificial Intelligence technologies, the requirements of industrial infrastructure have significantly changed from basic to comprehensive infrastructure facilities. SIPCOT always endeavours to facilitate a comprehensive industrial ecosystem catering to the emerging needs of industries. SIPCOT is developing an industrial dormitory facility for the labourers of a Foxconn India Pvt Ltd as a part of the structural package of assistance approved by the state government. SIPCOT's transparent land allotment policy not only fosters a business-friendly environment but also positions Tamil Nadu as investors' preferred destination.





## Award for ‘Outstanding Contribution & Exemplary Performance’ TVS Motors Company Limited

TVS Motors Company Limited is a reputed Two and Three-Wheeler manufacturer globally, championing progress through Sustainable Mobility with four state-of-the-art manufacturing facilities in Hosur, Mysuru and Nalagarh in India and Karawang in Indonesia. With over a century of heritage, the company is renowned for its commitment to innovation and excellence. It was the world’s first automobile company to achieve ISO 9000 certification and holds prestigious certifications like ISO 14001 for environmental management and IATF 16949 for global quality standards.



TVS Motors has been honored with several accolades, including the Deming Prize, making it the first Indian two-wheeler company to receive this global recognition. Other notable awards include the India Green Award for sustainable practices and the CNBC TV18 Overdrive Award for being the Two-Wheeler Manufacturer of the Year.



TVS Motors has footprints globally, including geographies like Middle East, Africa, SE Asia, Indian subcontinent, Latin & Central America. The company boasts a diverse product portfolio, including popular two-wheelers like TVS Apache, Jupiter, NTorq, and the innovative iQube Electric, as well as robust three-wheelers like the TVS King in LPG and CNG variants. TVS Motors continues to set benchmarks in technology, sustainability, and customer satisfaction, cementing its position as a trusted name in the global automotive industry.

TVS Motors has always stood for innovative, easy-to-handle, and environment-friendly products, backed by reliable customer service. More than 50 million customers have bought a TVSM product to date. TVSM products give you only reasons to smile!





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## MEMBER CORPORATIONS THEIR ACTIVITIES



### AFC, Guwahati

#### Assam Financial Corporation makes profit in 2023-24

The Assam Financial Corporation (AFC) earned Rs.1 crore in profit in the financial year 2023-24. Since its inception in 1954, the corporation has extended financial support to more than 6,800 enterprises in Assam. AFC Chairman, Shri Rupam Goswami said, “for the past 70 years, we have been working towards the industrial development of Assam for the fulfilment of its vision to contribute to and accelerate the socio-economic development of the region by acting as a vibrant and dependable financial institution, promoting the entrepreneurship and growth of MSMEs and the development sector. The AFC has been playing a significant role in the economic and industrial development of the state by encouraging first-generation entrepreneurs, upgrading backward regions, shouldering high-risk debts, and creating huge employment opportunities for local unemployed youths.”

On the profit front, Goswami said, “We have been able to extend financial support to more than 6,800 enterprises until March 31, 2024, contributing to the economic development of the region and creating direct and indirect employment for more than 1,50,000 unemployed youths. We are glad to inform you that the corporation has been able to earn a profit of about Rs.1 crore in the last financial year under the dynamic leadership of Shri Himanta Biswa Sarma, Hon’ble Chief Minister of Assam, In addition to the MSME sector, the AFC has been extending



financial assistance in the microfinance sector and has assisted more than 50,000 women microfinance beneficiaries so far in setting up various income-generating activities for the livelihood support of their families. The performance of the corporation in the microfinance sector is very good, with a nearly 100 percent loan recovery rate.”

### NIDC, Nagaland

Startup Nagaland convened a meeting with Government stakeholders, including NIDC, IDAN, and the Startup India team. The session was presided over by the Director of Industries and Commerce, Government of Nagaland.

The comprehensive session commenced with the Startup India team engaging government stakeholders in detailed discussions regarding various initiatives and strategies designed to enhance the startup ecosystem in Nagaland. This was followed by an interactive session featuring prominent incubators such as YouthNet, Educentre School of Business, Nagabots, the National Institute of Electronics and Information Technology (NIELIT), and the Nagaland Tool Room & Training Centre (NTTC) Dimapur. The agenda included a Business Councils and Investors Roundtable, fostering collaboration and investment opportunities. The day’s proceedings concluded with a presentation on Startup India (SUI) to entrepreneurs and startups affiliated with Startup Nagaland, held at the Innovation & Incubation Space in Kohima.

### First Technology Clinic for Handloom held in Dimapur

The Department of Industries and Commerce, in collaboration with the Nagaland Industrial Development Corporation (NIDC), organised the first Technology Clinic for the handloom sector in Nagaland under the Raising and Accelerating MSME Performances (RAMP) Scheme. Held at NIELIT Dimapur on November 05, 2024 the event was centered on “Product Diversification with Digital Technology” and aimed at modernising handloom practices through technological integration.



The Chairman of NIDC, Shri Kvulo Lorin, attended the clinic as the special guest, emphasising the critical need for practical, hands-on training in driving innovation within the handloom industry. Shri Lorin noted the strong demand for Nagaland's handloom products beyond state borders, foreseeing increased market demand and the need for technology to enable scalable production. He urged participants to leverage the clinic's resources to upskill and embrace automation, especially as tourism growth boosts demand for local handloom products. Organised into three focused clinics, the sessions introduced participants to advanced design and production techniques including digital and jacquard designing in handloom; software-based design and motif development; and revival of traditional weaving techniques with modern tools.



Textile designer Ms. Nchumyani Yanthan from NIELIT Dimapur led a session on digital design technology, while Shri Sarbeswar Das, Officer-in-Charge of the Weavers and Apparel Centre, presented on digital design's role in product diversification. Participants were provided laptops and practiced CAD/CAM technology for handloom designs, and they received hands-on experience with digital jacquard and embroidery machines. RAMP is a World Bank supported scheme of the Government of India that aims to improve access to market, access to credit, capacity building of MSMEs, and so on. At the RAMP Technology Clinic participants from various sectors of MSMEs in Nagaland will be given the exposure to have hands on practical exercise on the emerging software and machines, to allow them to familiarise themselves with the technology of the changing times.

## MIDC, Shillong

### Meghalaya's first bamboo park to promote eco friendly tourism

Meghalaya marked a historic moment as the foundation stone for its first-ever Bamboo Park was laid in Mawtnum village in Ri Bhoi District on December 14, 2024 by Shri James K. Sangma, Chairman of the Meghalaya Industrial Development Corporation (MIDC). This unique tourist attraction, to be constructed entirely from bamboo, will soon feature prominently in the state's tourism calendar. The visionary project, spearheaded by the leaders of Mawtnum village under the guidance of village headman Badhok Nongmalieh, seeks to promote eco-tourism while safeguarding the environment. The park also aims to create employment opportunities and enhance the livelihoods of local farmers in Ri Bhoi District.

Shri Sangma praised the initiative and vision of the village leaders in coming up with the ideas of constructing the Bamboo Park without harming the environment, by highlighting that Meghalaya, particularly Ri Bhoi, is rich in bamboo resources due to its lush forests. This project is a significant step towards sustainable development, as bamboo grows much faster than other trees. The park will feature 10–11 bamboo structures, including workshops for bamboo products, training centers, tourist accommodations, and other attractions - all built using locally sourced bamboo. He also shared that the project is currently being funded entirely by the village without any financial assistance from the state government. However, he was hopeful that the government would extend its support in the future to help fully realize the vision of the Ri Bhoi Bamboo Park.

### Meghalaya's Garo Hills to host northeast's largest beverage plant

Meghalaya Industrial Development Corporation (MIDC). Chairman, Shri James Sangma on July 11, 2024 held talks with top Executives from Varun Beverages Ltd., the bottler for PepsiCo in India. The meeting focused on the progress of the company's new plant in Mendipathar, Garo Hills. The plant, set to become the second and largest Pepsi facility in Northeast India, is expected to bring substantial employment opportunities to the area.



Shri Sangma and the MIDC team discussed strategies to support the project's smooth execution and ensure the timely launch of its first phase. "This venture will create numerous jobs for our youth in Garo Hills and indirectly support many livelihoods," Shri Sangma stated, expressing optimism about the project's potential impact on the local economy.

### **APIDC, Hyderabad**

#### **Industrial parks to be set up in every constituency**

Andhra Pradesh Industrial Development Corporation Limited (APIDC), Chairman, Shri Degala Prabhakar assured that he would contribute to help the Chief Minister, Shri N Chandrababu Naidu fulfil the promise of providing 20 lakh jobs and develop the industries. He said Shri Naidu has a vision to develop entrepreneurs in every house. He said the APIDC has arranged loans to 792 companies so far and assured that he will try to set up industrial parks in all the Assembly constituencies. Industrial development is important to provide jobs to the unemployed youth and for the development of the State.

### **AIDC, Guwahati**

#### **Assam Industrial Development Corporation bags Swachh Industrial Park award**

The Assam Industrial Development Corporation (AIDC) has bagged the 'Swachh Industrial Park' award in the Jury category across all segments in the 'Swachh Industrial Park' campaign initiated by FICCI. Shri Manvendra Pratap Singh, IAS MD, AIDC received the award from Union Minister of Commerce and Industries Shri Piyush Goyal. The campaign was launched to encourage and promote cleanliness in

industrial parks of the country in response to Prime Minister Shri Narendra Modi's call for 'Swachh Bharat Abhiyan.'

### **KFC, Thiruvananthapuram**

#### **Kerala Financial Corporation to offer support to 100 startups this year: K.N. Balagopal**

The Kerala Financial Corporation (KFC) has announced a major initiative to support atleast 100 startups in the current year, reinforcing its commitment to fostering innovation and entrepreneurship in the State. The Finance Minister of the State, Shri K.N. Balagopal unveiled the plan, which is part of a broader strategy to energize Kerala's startup ecosystem. KFC has already disbursed Rs.78.52 crore in loans to 61 startups. The big attraction of these loans is the low rate of interest. At present, KFC provides collateral-free loans up to Rs.10 crore at an interest rate of 5.6%. Of this, the State government bears 3% of the interest, which makes the scheme affordable to entrepreneurs.



Kerala has successfully launched several startups that garnered national and international attention. It has also generated more than 600 direct jobs and an equal number of indirect opportunities. Inaugurating a startup conclave organised by KFC, Shri Balagopal had announced that the financial institution would increase its collateral-free loan limit for startups from the present Rs.10 crore to Rs.15 crore. Also, collateral-free loans for scaling up startups will have a new limit of Rs.3 crore compared to the previous Rs.2 crore.



## ANIIDCO, Port Blair

### Centre seeks contractors' interest for contentious Great Nicobar project

The Andaman and Nicobar Islands Integrated Development Corporation Limited (ANIIDCO) has begun the process for the selection of contractors who will carry out “enumeration, felling, logging, and transportation” of trees as part of the Great Nicobar development project, a move that has renewed concerns over a controversial project. The ANIIDCO invited expressions of interest (EOI), an administrative step that is a precursor for the clearing of 64.76 square kilometres of forest, raising alarm among environmentalists concerned about the island’s rare species and pristine rainforests. ANIIDCO officials downplay immediate concerns, stating, “Tree enumeration is not tree felling. The process is to begin with enumeration”. The project, which includes plans for an international container transshipment terminal, a greenfield airport, and power plants, requires the diversion of 130.75 square kilometres of forest land. Tree felling is set to be carried out in phases between 2025 and 2047, with the first phase targeting 9.26 square kilometres.

### Lt. Governor Reviews Mega Tourism Projects and Eco Resorts Development in A&N Islands

Admiral Shri D K Joshi, PVSM, AVSM, YSM, NM, VSM (Retd.), Hon'ble Lt. Governor, A&N Islands and Vice-Chairman, Islands Development Agency reviewed a presentation by ANIIDCO at Raj Niwas on various mega infrastructure projects related to tourism and hospitality sector of A&N Islands, focusing on development of Eco Tourism Resorts in Long Island, Aves Island, Smith Island and Shaheed Dweep under the aegis of Islands Development Agency. Further, holistic development of Great Nicobar Islands and 11 other sites were also discussed. The Chief Secretary, A&N Administration, Shri Keshav Chandra, IAS, and other senior officers of A&N Administration were present. ANIIDCO is the project proponent for the NITI Aayog-promoted Rs.72,000 crore mega infrastructure project in Great Nicobar, the southernmost island in the Andaman and Nicobar archipelago. The project entails the construction of a trans-shipment port, a greenfield airport, a tourism and township project and a solar and gas based power plant in Great Nicobar.

## TIDC, Agartala

### Tripura Set to Strengthen Rubber Industry with Second Park in Santirbazar

Shri Manik Saha, Tripura Chief Minister announced that the state government would set up another rubber park in Santirbazar in South Tripura district to boost the natural rubber-based industries. The Bodhjunnagar Rubber Park, a joint venture between the Tripura Industrial Development Corporation and the Rubber Board, was the second of its kind in the country after the rubber park in Kerala's Irapuram.

The Chief Minister said that the State now has a favourable environment for industrial development, and Tripura has become a significant destination for investors. Nine per cent of India's rubber is produced



in Tripura. The quality of the State's natural rubber is world-renowned. Tripura not only produces rubber but also has ample natural resources, creating opportunities to build many industries. Additionally, exports of rubber-based products are being made to foreign markets. The State's Industry and Commerce Department is taking various initiatives to attract investors in sectors like rubber, bamboo, and food processing.

## GIDC, Gandhinagar

### Gujarat CM Patel launches projects of Rs 564 crore for industrial estates

The Chief Minister of Gujarat, Shri Bhupendra Patel inaugurated and laid foundation stones for infrastructure projects of Rs.564 crore for state-run industrial estates. These projects, aimed at enhancing Gujarat's industrial ecosystem, were



launched at an event held in Gandhinagar as part of 'Vikas Saptah' celebrations. These infrastructure initiatives undertaken by the Gujarat Industrial Development Corporation (GIDC) aim to boost industrial growth and ensure efficient water supply and road networks across various industrial estates. Under the PM MITRA Park scheme, a project of Rs.352 crore has been launched to establish a 65 MLD water supply system at the proposed Textile Park in Vansi, Navsari district, aiming to provide essential water infrastructure to support the growing textile industry. At the Sanand-2 Industrial Estate, a Rs. 21-crore project is underway to construct a water storage tank for industrial use. In the Saykha-B industrial estate in Bharuch, a Rs. 22-crore project to upgrade the existing water supply infrastructure in the Mixed-Use Zone.

### HSIIDC, Chandigarh

#### HSIIDC to develop phase-II of industrial estate at Manakpur village of Yamunanagar district

Haryana State Industrial and Infrastructure Development Corporation Limited (HSIIDC) has decided to develop phase-II of industrial estate at Sector-30 and Sector-30 A in Manakpur village of Yamunanagar district, opening a door for new industrial units and employment opportunities for people of surrounding villages. The phase-II of the industrial estate will be developed over an area of 258.04 acres, which will be an extension to phase-I, that has already been developed at Manakpur village. The phase-II of the industrial estate would include industrial plots, residential plots, institutional plots, public building plots and commercial area plots with all infrastructure facilities such as all-weather roads, water supply, sewerage and storm water drainage system and other facilities.



#### HSIIDC to build industrial model township on 3,000 acres near Pachgaon Chowk

Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) has prepared a plan to build an industrial township on 3,000 acres near Pachgaon Chowk. With this township, HSIIDC will build the fourth township in the district. Earlier, townships have been built in Udyog Vihar, IMT Manesar and Sohna. More than 10,000 small and big industries have been operating in all the townships of HSIIDC. There are about 1,300 acres of land in one part and 1,700 acres in the other part. The corporation has 3,000 acres of land in Pachgaon near Kundli-Manesar-Palwal (KMP). Direct connectivity of IMT township with KMP will be arranged.. There will also be planning for other cities to be built along KMP. Apart from Sonipat, Gurgaon, one of the five new cities will also be built along KMP in the area around Bahadurgarh. This city will be built on about 50,000 hectares of land of villages around Bahadurgarh.

### HPSIDC, Shimla

#### Plots of HPSIDC to be e-auctioned: Industries Minister

While presiding over the meeting of the Board of Directors of the Himachal Pradesh State Industrial Development Corporation (HPSIDC) Industries Minister Shri Harshwardhan Chauhan directed to implement the e-Auction method for auctioning of plots in the Industrial Area Baddi, Industrial Estate Davni and other locations under the Corporation across the state. This step is aimed at enhancing transparency and efficiency in the auction process. Industries Minister expressed satisfaction over the corporation's net profit of Rs.10.25 crore in the financial year 2023-24, reflecting the organization's continued growth and financial stability.

The Managing Director, HPSIDC Shri Rajeshwar Goel, IAS apprised the Board that the FASAD (face lift) work of the New Himrus Building would be undertaken based on a state-of-the-art design. He also informed that the corporation has taken necessary steps to facilitate the transfer of land in Industrial Estate Davni. Regarding the Nalagarh area, it was apprised that both commercial and residential plots would be developed as part of the corporation's strategic expansion plans.



Hon'ble Chief Minister of Goa, Dr. Pramod Sawant with EDC Ltd. officials at Goa

### EDC Ltd., Panaji, Goa

EDC Vice Chairman, Shri Sanjay Satardekar handed cheques amounting to Rs.5.04 crores to Hon'ble Chief Minister, Dr. Pramod Sawant at EDC House, Panaji in the presence of Shri B.S. Pai Angle, Managing Director; Shri B.S. Borkar, Joint Managing Director; Shri. Sudesh Mandrenkar, General Manager and Shri Govind Narvekar, Company Secretary. This amount was towards interest on Land Acquisition amount deposited by the various Government Departments and Dividend for FY 2022-23. The Corporation has been continuously in profits over the past several years. EDC has now entered 50th year of its operations.

During FY 2023-24 the Corporation's provisional Income was Rs.94.30 crore and Profit after tax (PAT) amounted to around Rs.54.45 crore. The outstanding loans of the Corporation as on 31st March 2024 is Rs.795 crore with Gross NPA of 0.61% and the Net

NPA was NIL and its net worth standing at Rs.860 crore. There are no defaults in the outstanding loans sanctioned since 2010-11 in the books.

EDC has also taken measure to support first generation entrepreneurs by simplifying its flagship scheme "CMRY – 2023" to cover a larger population of GOAN business community. Existing businesses, as well are now eligible for expansion/diversification of their businesses. Also there is no income ceiling limit for applicants as earlier. The age limit is relaxed to 50 years. The effective interest rate on CMRY to the borrower is 2% p.a.

The Corporation also operates the Mukhyamantri Modified Interest Rebate Scheme of the Government, wherein Interest Rebate up to 9% is extended on loans availed by the entrepreneurs/MSME subject to loan account being regular. The interest rate on loans can go down upto 0.50% p.a.



*Success is focusing the full power of all you are on what you have a burning desire to achieve.*

*– Wilfred Peterson*

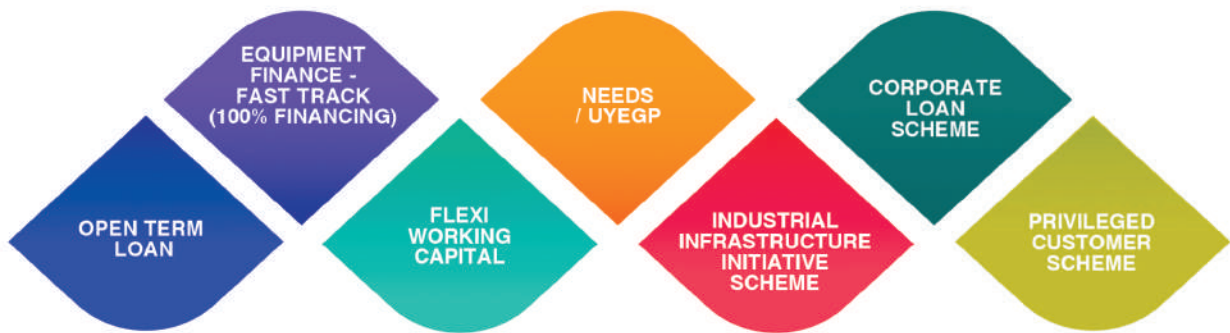


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## NEWS FROM STATES

### ASSAM

Tata Electronics held the ground breaking ceremony 'Bhoomi Poojan' of its chip assembly and testing unit in Assam on August 3, 2024. The event was attended by the Hon'ble Chief Minister of Assam, Dr. Himanta Biswa Sarma and Tata Sons' Chairman Shri N. Chandrasekaran. Shri Chandrasekaran said this project will provide job opportunities to 27,000 and will also open immense avenues for creating a future ready and knowledge base electronics value chain. He said the company has already employed 1,000 people from Assam and as the facility expands it will bring entire semiconductor ecosystem companies.



Union Electronics and IT Minister, Shri Aswhini Vaishnav said that the construction of the plant has started within a short span of period. It will manufacture about 4.83 crore chips per day. The unique thing about this plant is that all the three major technologies which will be deployed in this plant are developed in India. He said that the chips manufactured at the Tata plant will be used in vehicles, including electric vehicles, and practically every large company will be using their chips.

The new chip plant marks a significant investment in Assam and highlights Tata Electronics' commitment to advancing India's semiconductor capabilities. This project is part of a broader push to bolster India's position in the global semiconductor market and reduce dependence on imports. With this

development, Tata Electronics is poised to play a crucial role in India's technological advancement and economic growth, providing a substantial boost to Assam's industrial landscape.

### Assam to build Rs.300-crore residential colony for AMCH

Dr. Himanta Biswa Sarma, Hon'ble Chief Minister of Assam has announced Rs.300 crore project to build a modern residential colony for the medical staff at Assam Medical College and Hospital (AMCH) in Dibrugarh. This project will replace the outdated staff quarters, benefiting professors, assistant professors, associate professors, and other personnel. Dr. Sarma made the announcement during his visit to AMCH on December 24, 2024, where he conducted a review meeting with college authorities, including Principal Dr Sanjeeb Kakati. The meeting, which was also attended by the Shri Prasanta Phukan, MLA and Shri Rameshwar Teli, M.P. discussed ongoing developments and future plans for the college. The Principal Dr Kakati stated that the residential colony would be constructed in phases to ensure minimal disruption to the staff's duties. Shri Sarma assured that he would return to AMCH in January 2026 to assess the progress of the project.

### MEGHALAYA

#### Seaplane Services in Northeast India

Seaplane services are set to transform travel and tourism in Northeast India. A successful test run was recently conducted in Guwahati, Assam, where a seaplane landed at Pandu Port on the Brahmaputra River after taking off from LGBI Airport. This marked the first-ever river landing in Eastern India and a historic moment for Assam. Tourism Minister Shri Jayanta Mallabaruah and Guwahati Mayor Shri Mrigen Sarania experienced the seaplane ride, showcasing strong local support for the project.

The seaplane, manufactured by De Havilland Aircraft of Canada and managed by SpiceJet is expected to enhance transportation and tourism in Assam and neighboring states like Meghalaya. Another test run



was conducted at Umiam Lake, Meghalaya, jointly organized by the Union Ministry of Civil Aviation and the Meghalaya Transport Department. The event was attended by Union Civil Aviation Minister Shir Kinjarapu Rammohan Naidu and Meghalaya Chief Minister Shri Conrad Sangma, highlighting the central and state governments' commitment to the initiative.

**Expanding Seaplane Routes** The project aims to connect major tourist and remote locations in the region. Plans include extending services to Tura in Meghalaya's West Garo Hills and tourist destinations in Assam like Kaziranga, Majuli, and Umrangso. Seaplanes are especially suitable for regions with limited infrastructure as they can take off and land on water, providing an efficient travel option in difficult terrains. Union Minister Shri Naidu emphasized the government's vision to improve connectivity in the Northeast, using seaplanes to bridge geographical challenges. The introduction of seaplanes could also boost tourism by offering a unique travel experience.

## ANDHRA PRADESH

### Andhra Pradesh renews MoU with Toyama to strengthen bilateral ties

Andhra Pradesh and Toyama, an industrial prefecture on the Japan Sea coast, have renewed the Memorandum of Understanding (MoU) to strengthen bilateral ties and promote cooperation in manufacturing, pharmaceuticals, tourism, and digital innovation sectors. The agreement, first established in 2015, was signed on December 21, 2024, by a 14-member delegation led by Toyama Governor Shri Hachiro Nitta. The ceremony witnessed participation of senior officials, including Shri Kona Sasidhar, Secretary to the Government (School Education),



and Dr. N. Yuvaraj, IAS, Secretary (Industries & Commerce), informed the State Government & M.D., APSFC, Vijayawada.

Highlighting the collaboration's significance, Dr. Yuvaraj proposed creating a Japanese Rock Garden called the Zen Garden in the State as a symbol of the renewed partnership. He also emphasized strengthening student exchange programs and promoting Japanese language schools in the State. The renewed MoU includes provisions for economic, cultural, academic, and digital exchanges. Notable outcomes from the 2015 MoU include scholarship programs, academic collaborations, and pharmaceutical industry roundtables.

## NAGALAND

### Nagaland Deputy CM outlines core pillars for state's economic growth

The Deputy Chief Minister of Nagaland, Shri T R Zeliang outlined key priorities for the state in 2047, emphasising the goal of fostering a vibrant economy that honours its cultural heritage while promoting inclusive growth for all communities. Shri Zeliang stressed importance of integrating socio-economic growth, cultural preservation, infrastructure development, and environmental sustainability as the core pillars of the 2047 vision. The Deputy CM was speaking at the state-level consultative meeting for NEC Vision Plan 2047 in Kohima, organised by North Eastern Development Finance Corporation Limited (NEDFi) in collaboration with North Eastern Council (NEC) and Ministry of DoNER. He proposed the integration of advanced technologies, organic farming methods, and sustainable practices to enhance food security and open new avenues for export. Furthermore, the Nagaland Deputy CM also underscored the importance of capacity building for farmers and expanding agricultural infrastructure such as irrigation systems and cold storage facilities.

Addressing the state's infrastructure challenges, he called for greater investments in road networks, as well as the development of air, rail, and water transport systems aiming seamless connectivity between rural and urban centers. At the meet, Nagaland's rich cultural diversity was exalted as an important resource for economic development. Shri Zeliang also identified tourism as a potential revenue-



generating sector, given the state's natural beauty and heritage sites. Pointing towards the potential for agro-based industrial growth in the state, Zeliang said with favorable climatic conditions for the cultivation of a variety of fruits and vegetables, Nagaland has the opportunity to develop food processing industries.

## UTTAR PRADESH

### Uttar Pradesh State to set up crop-specific boards

In a step towards achieving the target of agro shipments worth Rs.50,000 crore annually, Uttar Pradesh (UP) plans to set up crop-specific commodity boards. The State Government hopes this would boost farm productivity, catalyse food processing, and re-energise agro value chain in four years. To generate employment, it is promoting agri startups. The Minister of Horticulture, Shri Dinesh Pratap Singh said, UP would foster government industry collaboration to augment farmers' income. UP accounts for nearly Rs.20,000 crore worth agro exports annually, but it has the potential to achieve more than Rs.50,000 crore" Shri Singh said, adding that state-level horticultural commodity boards on the lines of the Spices Board of India would be set up. "There are a few horticultural crops in UP like potato and banana that could immensely benefit with similar commodity boards," Shri Singh said. In UP, horticultural crops are grown over an estimated 2.1 million hectares. There is a huge demand for horticultural produce like strawberries, dragon fruit, and flowers in UP. Our farmers would find it hard to even meet the domestic demand before they could eye exports," Shri Singh said.

## KARNATAKA

### K'taka plans data exchange framework

The Karnataka government is working on a data exchange framework, which will mandate the norms of how different state departments will exchange data amongst themselves, according to a senior state government official. Shri Shreevyas H M, project director of state's Centre for e-governance, said the state was having a lot of electronic databases, there were a lot of issues related to the quality of data and data standardisation. The official also said the state was working on revising a data policy in line with the principles outlined under the Centre's Digital Personal Data Protection Act.

## K'taka to treble Bio Economy to \$100 bn by 2030: Report

Karnataka aims to treble its Bio Economy to \$100 billion (approximately Rs.8.37 trillion) by 2030, with a strategic plan focusing on strengthening Bio Pharma, expanding the Bio Agri sector, and quadrupling growth in Bio Industrial sectors. According to the 'Bio Economy Report 2024', unveiled by Karnataka's IT Minister, Ms. Priyank Kharge, the state's Bio Economy grew to \$31 billion (around Rs.2.59 trillion) in 2023, marking a 10.7 per cent increase from the previous year.

## MADHYA PRADESH

### MP to observe 2025 as 'Industry Year'

Madhya Pradesh will observe 2025 as "Industry Year" and various programmes will be held to promote investment, including a global investors summit in Bhopal. The State Government is fully committed to extend complete cooperation to the Hon'ble Prime Minister, Shri Narendra Modi's resolve to make India a developed Nation by 2047, when it celebrates 100 years of Independence. The Global Investors Summit-2025 on the theme 'Madhya Pradesh: The Future Ready State' will be held in Bhopal in February, 2025.

## RAJASTHAN

### Rajasthan to become a \$350 billion economy in 5 years

Rajasthan Chief Minister, Shri Bhajan Lal Sharma unveiled an ambitious vision to transform the state into a \$350 billion economy within five years. Speaking at the inaugural session of the ET Rajasthan Business Summit in Jaipur, he outlined a comprehensive strategy focusing on sustainable development, digital governance, and industrial growth. Rajasthan is poised to play a pivotal role in realizing the Prime Minister's vision of a fully developed India by 2047, Shri Sharma declared to a gathering of industry leaders and policymakers. The State, rich in natural resources such as gold, iron, petroleum, and lithium, is positioning itself as a prime investment destination. To attract global investors, the State Government announced the Rising Rajasthan Investment Summit, scheduled for December 9-11, 2024, in Jaipur. Shri Jhabbar Singh Kharra, Urban Development Minister, highlighted the favorable investment climate now

fostered under the Chief Minister's leadership. The summit, featuring an expo showcasing cutting-edge technologies, attracted a diverse crowd of investors, industrialists, and academics.

As India's largest state geographically, Rajasthan is leveraging its vast potential across various sectors. From digital innovation and traditional industries to energy generation and mineral extraction, the state is embarking on a comprehensive growth trajectory. With these bold initiatives and a clear focus on sustainable development, Rajasthan is set to emerge as a key player in India's economic landscape, potentially reshaping the country's growth narrative in the coming years.

## TELANGANA

### EDII to set up Entrepreneurship Development Centre in TG

The Telangana government is keen on establishing an Entrepreneurship Development Centre (EDC) in collaboration with the Ahmedabad-based Entrepreneurship Development Institute of India (EDII) in the State, Industries and IT Minister Shri D. Sridhar Babu said. A consortium with the participation of the State Industries Department and various organisations will be formed to facilitate the setting up of the centre. The Minister said this after a meeting with EDII Director General Shri Sunil Shukla. EDII has established training centres in 17 States across the country and the EDC proposed in Telangana will play a crucial role in nurturing entrepreneurship in the State, Mr. Sridhar Babu's office said in a release. The EDC would aim to train and raise awareness among 50,000 youth over the next four years to establish small, medium and micro enterprises, with a focus on tier II and III cities in the State. Each year, a minimum of 5,000 individuals will be empowered to create self-employment opportunities, with EDII providing support for up to six months after the training. During the meeting, the Minister emphasised that the government is committed to offering financial assistance to MSMEs impacted during the Covid-19 pandemic. He also highlighted that through the Open Network for Digital Commerce (ONDC), an initiative of the government of India similar to e-commerce platforms, businesses will have the opportunity to market their products for free.



Industries and IT Minister, Shri D.Sridhar Babu with EDII officials in Hyderabad.

## Andaman and Nicobar Island

### CS Chandra Bhushan Kumar Launches and Leads Islands Heritage Walk

In a resounding celebration of the Andaman and Nicobar Island's rich heritage, the Chief Secretary, Andaman and Nicobar Administration, Dr. Chandra Bhushan Kumar, IAS, proudly launched and led the much-anticipated Islands Heritage. This one-of-a-kind event, open to all history and culture enthusiasts, offered participants a rare opportunity to walk through the historical and culturally significant landmarks of the Sri Vijaya Puram area. Dr. Chandra Bhushan Kumar, leading from the front, emphasized the crucial role of collective efforts in preserving and promoting the island's unique heritage. He remarked, "The Islands Heritage Walk is not just a journey through our past but a commitment to safeguarding our cultural identity for generations to come". The Islands Heritage Walk, envisioned as an initiative to bridge the present with the past, garnered enthusiastic participation and heartfelt appreciation from all attendees.

## ARUNACHAL PRADESH

### Inauguration of major Infrastructure & Education Projects in Along West

The Chief Minister of Arunachal Pradesh, Shri Pema Khandu inaugurated several key development



projects in Along West Constituency on December 24, 2024, aimed at strengthening education and improving connectivity in the region. Shri Khandu laid the foundation stone for a Government Upper Primary School in Bene, with an investment of Rs.6 crore to enhance educational facilities. He also inaugurated two important bridges over the Siyom River in Bene and Paya villages, which will significantly improve regional connectivity and transportation. In addition, the Chief Minister announced Rs.50 crore fund for the construction of more bridges across the constituency, reaffirming his commitment to infrastructure development and overall progress in the region.

### **Arunachal Minister reviews infrastructure at Itanagar State Museum**

Research Minister Ms. Dasanglu Pul, conducted a detailed assessment of the Jawaharlal Nehru State Museum in Itanagar, emphasising the need for infrastructure improvements to preserve the State's cultural heritage. Accompanied by Research Director, Shri Sangeet Dubey, Ms. Pul highlighted the importance of understanding on-ground realities to ensure the museum meets its potential under her ministry. Ms. Pul, who also holds portfolios in women and child development, science and technology, art and culture, stressed the museum's role in educating visitors about Arunachal Pradesh's history, traditions, and cultural wealth. She reaffirmed her commitment to enhancing the museum as a hub for showcasing the state's contributions to cultural and developmental progress.

### **BIHAR**

#### **NTPC Green Energy Signs MoU with Bihar Govt.**

NTPC Green Energy (NGEL), a subsidiary of NTPC, has entered into a Memorandum of Understanding (MoU) with the Department of Industries, Government of Bihar, during the Bihar Business Connect 2024 Global Investors' Summit held on December 20, 2024 in Patna, Bihar. The MoU outlines plans for substantial investments in Bihar to establish various renewable energy projects, including: Ground-mounted and floating solar installations Battery energy storage systems Green hydrogen mobility initiatives The Bihar Government will assist by facilitating necessary

approvals, permissions, registrations, and clearances from relevant departments and authorities to ensure the success of these projects.

### **MAHARASHTRA**

#### **Mumbai to Goa in 6 hours! Maha's new 376 km Konkan Expressway promises faster, smoother journeys**

Maharashtra Government has announced plans for a new 376-kilometer expressway connecting Mumbai to Goa, set to revolutionise travel along the Konkan coast. Dubbed as 'Konkan Expressway', this six-lane, access-controlled highway promises to slash travel time between the two popular destinations from 12-13 hours to just 6 hours. The project also aims to reduce the Mumbai-Sindhudurg journey from 6 hours to 3 hours. The ambitious project, estimated to cost Rs.68,000 crore, will require the acquisition of 3,792 hectares of land, including 146 hectares of forest area. With 14 planned interchanges, this new Maharashtra expressway will connect Panvel in Navi Mumbai to Sindhudurg, passing through Raigad and Ratnagiri. This green-field project is expected to significantly boost connectivity and economic development in Maharashtra's coastal region, offering commuters a faster and more comfortable journey along the picturesque Konkan coast.



### **MIZORAM**

#### **Mizoram Chief Minister Launches CM's Rubber Mission**

In a significant step towards transforming Mizoram's agricultural landscape, the Chief Minister Shri Pu



Lalduhoma officially launched the Mizoram Chief Minister's Rubber Mission at Dawrpui Multipurpose Hall, Aizawl. The event was graced by Shri Pu Lalthansanga, Minister for Land Resources, Soil & Water Conservation, as the Guest of Honour. Shri Pu Lalduhoma highlighted the potential of rubber as a globally high-demand crop that offers sustainable income opportunities while contributing to environmental conservation. The Chief Minister assured the public of the mission's well-planned design and its potential to utilize Mizoram's arable land effectively, transforming the state into a rubber production hub. Before launching the mission, key officials conducted an in-depth study by visiting Tripura, Kerala, and the Rubber Board of India, gaining valuable insights and expertise to ensure the program's successful implementation.

The Rubber Mission, set to commence in the 2025-26 financial year, aims to cultivate 1,000 hectares annually, benefiting 1,000 farmers each year. The mission's first phase, spanning four years, targets the development of 4,000 hectares of land. In a significant moment during the event, Smt. Pankaja Borah, General Manager of NABARD's Mizoram Regional Office, handed over a sanction letter of Rs.27.98 crore for the initial phase of the mission, which will cover seven districts in the state. The Mizoram Chief Minister's Rubber Mission exemplifies the state government's dedication to economic empowerment and environmental sustainability for farmers, marking a new chapter in Mizoram's agricultural progress.

## SIKKIM

### Centre sanctions projects worth Rs 400 crore for Sikkim

The Chief Minister of Sikkim, Shri Prem Singh Tamang said the Ministry of Development of North Eastern Region (DoNER) has sanctioned various projects worth Rs.400 crore for the Himalayan State. Shri Tamang thanked the Union DoNER Minister, Shri Jyotiraditya Scindia for sanctioning various projects for Sikkim which, he said will fast track development activities in the state. Shri Tamang said the new projects will boost infrastructure and speed up the development of the Himalayan State.



Shri Scindia said that the Union DoNER Ministry considered various projects forwarded to the Ministry by the Sikkim Government and sanctioned Rs.170 crore for setting up a new medical college in the state, Rs.150 crore for procurement of medical equipment for Namchi district hospital and Rs.6 crore for upgrading Mangan district hospital. He said that the central government was committed to boost healthcare infrastructure in Sikkim so that the people could get the best medical facilities in their own state.

### Centre sanctions Rs 3,417 crore for 90 infra projects in Northeast states

The Ministry of Development of North-Eastern Region (MDoNER) has sanctioned as many as 90 projects costing Rs.3,417.68 crore under the North East Special Infrastructure Development Scheme (NESIDS) during the last three financial years from 2021-22 to 2023-24 and the current financial year 2024-25, the Ministry said. A major chunk of the funds has been for road projects and Assam has been the highest recipient with an allocation of Rs.1,392 crore while Arunachal Pradesh was in the second spot with an outlay of Rs.603.91 crore. The MDoNER also closely monitors the progress of the ongoing projects at different levels.

The Ministry has set up Field Technical Support Units (FTSU) in all eight Northeast states. To strengthen the monitoring mechanism of the ongoing projects under the various schemes of MDoNER inter-alia including NESIDS, the SOP for engagement of the Project Quality Monitors (PQMs)





## ANSWERS OF CYBERQUIZ ~ 87

**Ans.1[b].** A computer network refers to a collection of computers and devices linked together to share information, resources, and services. This interconnection enables communication, data sharing, and collaboration among the devices within the network.

**Ans.2[c]** OSI is the abbreviation for Open System Interconnection. OSI model provides a structured plan on how applications communicate over a network, which also helps us to have a structured plan for troubleshooting. It is recognized by the ISO as the generalized model for computer network i.e. it can be modified to design any kind of computer network.

**Ans.3[d]** In a computer network, a node can be anything that is capable of sending data or receiving data or even routing the data to its destination. Routers, Computers and Smartphones are some examples of network nodes.

**Ans.4[a]** In communication and computer networks, the main goal is to share a scarce resource. This is done by multiplexing, where multiple analog or digital signals are combined into one signal over a shared medium. The multiple kinds of signals are designated by the transport layer which is the layer present on a higher level than the physical layer.



**Ans.5[b]** A computer network, or data network, is a digital telecommunications network which allows nodes to share resources. In computer networks, computing devices exchange data with each other using connections between nodes. The nodes have certain processes which enable them to share a specific type of data using a distinct protocol.

**Ans.6[d]** IDSeS work in a manner similar to modern antivirus technology. They are constantly updated with attack-definition files (signatures) that describe each type of known malicious activity. Nemean is a popular signature generation method for conventional computer networks.



*When you give joy to other people, you get more joy in return. You should give a good thought to the happiness that you can give out.*

*—Eleanor Roosevelt*



## UNION BUDGET AT A GLANCE : 2024-2025



The Hon'ble Union Finance Minister, Ms. Nirmala Sitharaman, presented the Union Budget for 2024-25 in the Parliament on July 23, 2024. The Union Budget 2024-25 highlights a series of transformative initiatives aimed at driving inclusive growth and fostering economic resilience. Key features of this year's budget include a significant boost to infrastructure development, enhanced support for agriculture and rural development, and a strong emphasis on digital innovation and green energy transitions. The budget prioritizes welfare measures for marginalized communities, targeted incentives

for MSMEs and startups, and initiatives to create job opportunities across sectors. With a focus on fiscal prudence and forward-looking reforms, the Union Budget 2024-25 lays the groundwork for India's continued progress towards becoming a \$5 trillion economy.

**The table below gives estimates and revised figures of revenue and expenditure for the last year i.e. 2023-2024 and the figures proposed for the next 2024-2025 and deficits of revenue, fiscal and primary as percentage of GDP :**

S.No.	ITEM	2023-2024	2023-2024	2024-2025
		(BE)	(RE)	(BE)
1.	<b>Receipts:</b>			
	(a) Revenue Receipts	2632281	2699713	3129200
	(i) Tax Revenue (Net to Centre)	2330631	2323918	2583499
	(ii) Non-Tax Revenue	301650	375795	545701
	(b) Capital Receipts	1870816	1790773	1691312
	(i) Recoveries of Loans	23000	26000	28000
	(ii) Other Receipts	61000	30000	50000
	(iii) Borrowings and Other Liabilities	1786816	1734773	1613312
	<b>Total Receipts (a) + (b)</b>	<b>4503097</b>	<b>4490486</b>	<b>4820512</b>
2.	<b>Total Expenditure</b>	<b>4503097</b>	<b>4490486</b>	<b>4820512</b>
3.	<b>Revenue Expenditure</b>	3502136	3540239	3709401
4.	<b>Capital Expenditure</b>	1000961	950246	1111111
5.	<b>Revenue Deficit</b>	869855	840527	580201
		(2.9)	(2.8)	(1.8)
6.	<b>Fiscal Deficit</b>	1786816	1734773	1613312
		(5.9)	(5.8)	(4.9)
7.	<b>Primary Deficit</b>	706845	679346	450372
		(2.3)	(2.3)	(1.4)



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	
<b>A.</b>	<b>Tax Receipts</b>	<b>63</b>	<b>Revenue Expenditure</b>	<b>53</b>
	Excise Duties	5	Defence	8
	Customs Duties	4	Subsidies	6
	Corporation Tax	17	State Share of Taxes and Duties	21
	Income Tax	19	Finance Commission & Other Transfers	9
	Goods and Service Tax	18	Other Non-Plan Expenditure	9
<b>B.</b>	<b>Non-Tax Receipts</b>	<b>37</b>	<b>Capital Expenditure</b>	<b>47</b>
	Borrowing and Other Liabilities	27	Central Plan	16
	Non-Debt Capital Receipts	1	Pension	4
	Non Tax Receipts	9	Centrally Sponsored Scheme	8
			Interest	19
	<b>TOTAL</b>	<b>100</b>		<b>100</b>

## Inclusive Development :

### Agriculture and Cooperatives

- ❖ **Transforming Agriculture Research -** Comprehensive review of the agriculture research setup to bring focus on raising productivity and developing climate resilient varieties.
- ❖ **National Cooperation Policy -** For systematic, orderly and all-round development of the cooperative sector
- ❖ For achieving self-sufficiency in pulses and oilseeds, we will strengthen their production, storage and marketing for oil seeds such as mustard, groundnut, sesame, soybean, and sunflower.
- ❖ New 109 high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers.
- ❖ Promotion of FPOs, cooperatives & start-ups for vegetable supply chains for collection, storage, and marketing.

### Natural Farming

- ❖ 1 crore farmers across the country will be initiated into natural farming, supported by certification and branding in next 2 years.
- ❖ 10,000 need-based bio-input resource centres to be established.

### Digital Public Infrastructure (DPI)

- ❖ DPI for coverage of farmers and their lands in 3 years.
- ❖ Digital crop survey in 400 districts
- ❖ Issuance of Jan Samarth based Kisan Credit Cards

### Financial Sector

- ❖ Loans up to Rs.7.5 lakh with a guarantee from a government promoted Fund.
- ❖ Expected to help 25,000 students every year.
- ❖ Financial support for loans upto Rs.10 lakh for higher education in domestic institutions.
- ❖ Direct E-vouchers to 1 lakh students every year.
- ❖ Annual interest subvention of 3%
- ❖ Allocation of more than Rs.3 lakh crore for schemes benefitting women and girls.
- ❖ Scheme for providing internship opportunities in 500 top companies to 1 crore youth in 5 years.
- ❖ Allowance of Rs.5,000 per month along with a one-time assistance of Rs.6,000 through the CSR funds.

### Irrigation and Flood Mitigation

- ❖ Financial support for projects with estimated cost of Rs.11,500 crore such as the Kosi-Mechi intra-state link and 20 other ongoing and new schemes



- ❖ Assistance for flood management and related projects in Assam, Sikkim & Uttarakhand
- ❖ Assistance for reconstruction and rehabilitation in Himachal Pradesh

## **Manufacturing & Services :**

### **MSMEs**

- ❖ For facilitating term loans to MSMEs for purchase of machinery and equipment without collateral or third-party guarantee, a credit guarantee scheme will be introduced. The scheme will operate on pooling of credit risks of such MSMEs. A separately constituted self-financing guarantee fund will provide, to each applicant, guarantee cover up to Rs.100 crore, while the loan amount may be larger. The borrower will have to provide an upfront guarantee fee and an annual guarantee fee on the reducing loan balance.
- ❖ Limit of Mudra loans will be enhanced to Rs.20 lakh from the current Rs.10 lakh for those entrepreneurs who have availed and successfully repaid previous loans under the 'Tarun' category.
- ❖ For facilitating MSMEs to unlock their working capital by converting their trade receivables into cash, reduce the turnover threshold of buyers for mandatory onboarding on the TReDS platform from Rs.500 crore to Rs.250 crore. This measure will bring 22 more CPSEs and 7000 more companies onto the platform.
- ❖ SIDBI will open new branches to expand its reach to serve all major MSME clusters within 3 years, and provide direct credit to them. With the opening of 24 such branches this year, the service coverage will expand to 168 out of 242 major clusters.
- ❖ Financial support for setting up of 50 multi-product food irradiation units in the MSME sector will be provided. Setting up of 100 food quality and safety testing labs with NABL accreditation will be facilitated.
- ❖ MSME Units for Food Irradiation, Quality & Safety Testing
- ❖ Twelve industrial parks under the National Industrial Corridor Development Programme
- ❖ Rental housing with dormitory type

accommodation for industrial workers in PPP mode with VGF support.

- ❖ Critical Minerals Mission for domestic production, recycling and overseas acquisition.
- ❖ Strengthening of the tribunal and appellate tribunals to speed up insolvency resolution and additional tribunals to be established.

### **Energy Audit**

- ❖ Financial support for shifting of micro and small industries to cleaner forms of energy
- ❖ Facilitate investment grade energy audit in 60 clusters, next phase expands to 100 clusters.

### **Infrastructure**

- ❖ Provision of Rs.11,11,111 crore for infrastructure (3.4% of GDP).
- ❖ Rs.1.5 lakh crore to states as long- term interest free loans to support resource allocation.
- ❖ Phase IV of PMGSY will be launched to provide all- weather connectivity to 25,000 rural habitations.
- ❖ Development of Vishnupad Temple Corridor and Mahabodhi Temple Corridor modelled on Kashi Vishwanath Temple Corridor.
- ❖ Comprehensive development initiative for Rajgir will be undertaken which holds religious significance for Hindus, Buddhists and Jains.
- ❖ The development of Nalanda as a tourist centre besides reviving Nalanda University to its glorious stature.
- ❖ Assistance to development of Odisha's scenic beauty, temples, monuments, craftsmanship, wildlife sanctuaries, natural landscapes and pristine beaches making it an ultimate tourism destination.

### **Employment and skilling**

- ❖ One-month wage to new entrants in all formal sectors in 3 instalments up to Rs.15,000.
- ❖ Expected to benefit 210 lakh youth



## Job Creation in Manufacturing

- ❖ Linked to first time employees
- ❖ Incentive to both employee & employer for EPFO contributions in the specified scales for the first 4 years
- ❖ Expected to benefit 30 lakh youth
- ❖ Government will reimburse EPFO contributions of employers up to Rs.3000 per month for 2 years for all new hires.
- ❖ Expected to generate 50 lakh jobs.

## Skilling programme

- ❖ 20 lakh youth will be skilled over a 5-year period.
- ❖ 1,000 Industrial Training Institutes will be upgraded in hub and spoke arrangements with outcome orientation.
- ❖ Course content & design aligned as per skill needs of industry.

## Andhra Pradesh Reorganization Act:

- ❖ Financial support of Rs.15,000 crores will be arranged in FY 24-25.
- ❖ Completion of Polavaram Irrigation Project ensuring food security of the nation.
- ❖ Essential infrastructure such as water, power, railways and roads in Koppa party node on the Vishakhapatnam-Chennai Industrial Corridor and Orvakal node on Hyderabad-Bengaluru Industrial Corridor.

## DIRECT TAX

- ❖ Capital gains taxation is also proposed to be hugely simplified.
- ❖ Short term gains of financial assets to attract 20% tax rate
- ❖ Long term gains on all financial and non-financial assets to attract a tax rate of 12.5%
- ❖ Increase in limit of exemption of capital gains on financial assets to Rs.1.25 lakh per year

## Employment and Investment

- ❖ Abolish ANGEL tax for all classes of investors.
- ❖ Simpler tax regime to operate domestic cruise

- ❖ Provide for safe harbour rates for foreign mining companies (Selling raw diamonds)
- ❖ Corporate tax rate on foreign companies reduced from 40% to 35%

## Simplifying New Tax Regime

- ❖ Standard Deduction for salaried employees increased from Rs.50,000 to Rs.75,000
- ❖ Deduction on family pension for pensioners increased from Rs.15,000 to Rs.25,000
- ❖ In the new tax regime, the tax rate structure is proposed to be revised, as follows:

0-3 lakh rupees	Nil
3-7 lakh rupees	5 per cent
7-10 lakh rupees	10 per cent
10-12 lakh rupees	15 per cent
12-15 lakh rupees	20 per cent
Above 15 lakh rupees	30 per cent

- ❖ As a result of these changes, a salaried employee in the new tax regime stands to save up to Rs.17,500/- in income tax.

## Corporate Tax:

- ❖ **Foreign Companies:** The corporate tax rate for foreign companies operating in India has been reduced from 40% to 35%, excluding surcharge and cess. This move is intended to attract foreign investment and enhance India's competitiveness as a business destination.

## Capital Gains Tax:

- ❖ **Short-Term Capital Gains (STCG):** The tax rate on short-term capital gains from shares, mutual funds, and real estate has been increased from 15% to 20%.
- ❖ **Long-Term Capital Gains (LTCG):** The tax rate on long-term capital gains has been set at 12.5%. Additionally, the exemption limit for long-term capital gains has been raised from Rs.1 lakh to Rs.1.25 lakh.

## Tax Deducted at Source (TDS):

- ❖ The rates for TDS on various payments have been reduced to simplify compliance:



- ❖ Insurance Commission, Life Insurance Policy Payments, Rent Payments, and Commission or Brokerage Payments: TDS rate reduced from 5% to 2%.
- ❖ Payments by E-commerce Operators to Participants: TDS rate reduced from 1% to 0.1%.

### Dispute Resolution:

- ❖ A new “Vivad se Vishwas Scheme, 2024” has been introduced to settle pending direct tax disputes, aiming to reduce litigation and provide certainty in tax matters.

## INDIRECT TAX

In the Union Budget 2024-2025, several key changes were introduced to India’s indirect tax structure, aiming to simplify the tax system, promote domestic manufacturing, and support various sectors of the economy.

- ❖ **Goods and Services Tax (GST):** The government acknowledged GST’s success in reducing the tax burden on the common man and decreasing compliance costs for businesses. Plans were announced to further simplify and rationalize the GST structure, expanding it to remaining sectors to enhance its effectiveness.
- ❖ **Customs Duties:** The Budget proposed several revisions to customs duties to promote ease of trade and reduce disputes:

Changes in Custom Duty	Beneficiaries
Fully exempt 3 more cancer medicines from custom duties	Affordable medicines
Reduce BCD to 15% on Mobile phone, Mobile PCBA and charger	Mobile industry
Reduce custom duty on gold and silver to 6% and platinum to 6.4%	Domestic value addition
Reduce BCD on shrimp and fish feed to 5%	Enhance competitiveness in marine exports
Exempted more capital goods for manufacturing of solar cells & panels	Support energy transition
Fully exempt custom duties on 25 critical minerals	Boost to strategic sectors

- ❖ **Revenue Composition:** According to the Budget documents, for every rupee in the government coffers, 63 paise is expected to come from direct and indirect taxes. Among indirect taxes, GST will contribute the maximum of 18 paise per rupee, followed by excise duty at 5 paise and customs levy at 4 paise.



*Stay away from those people who try to disparage your ambitions. Small minds will always do that, but great minds will give you a feeling that you can become great too.*

—Mark Twain



## ECONOMIC SCENE



### **GST collection rises 7.3% to Rs.1.77 lakh crore in December 2024**

The gross GST collection rose 7.3 per cent year-on-year to Rs.1.77 lakh crore in December. The Central GST collection stood at Rs.32,836 crore, State GST at Rs.40,499 crore, Integrated IGST at Rs.47,783 crore and Cess at Rs.11,471 crore. During the month under review, GST from domestic transactions grew 8.4 per cent to Rs.1.32 lakh crore, while revenues from tax on imports rose about 4 per cent to Rs.44,268 crore. In November, GST mop-up was Rs.1.82 lakh crore with 8.5 per cent annual growth.

### **Cabinet approves scheme to boost biotech manufacturing**

The Union Cabinet cleared a proposal to bolster biotechnology-based manufacturing, called BioE3 (Biotechnology for Economy, Environment and Employment) Policy for Fostering High Performance Bio-manufacturing. High performance bio-manufacturing is the ability to produce products from medicine to materials, address farming and food challenges, and promote manufacturing of bio-based products through integration of advanced biotechnological processes.

The salient features of BioE3 policy include innovation-driven support to R&D and entrepreneurship across thematic sectors. This will accelerate technology development and commercialization by establishing Biomanufacturing & Bio-AI hubs and Biofoundry. Along with prioritizing regenerative bioeconomy models of green growth, this policy will facilitate expansion of India's skilled workforce and provide a surge in job creation.

Overall, this Policy will further strengthen Government's initiatives such as 'Net Zero' carbon economy & 'Lifestyle for Environment' and will steer India on the path of accelerated 'Green Growth' by promoting 'Circular Bioeconomy'. The BioE3 Policy will foster and advance future that is more sustainable, innovative, and responsive to global challenges and lays down the Bio-vision for Viksit Bharat. Our



present era is an opportune time to invest in the industrialization of biology to promote sustainable and circular practices to address some of the critical societal issues-such as climate change mitigation, food security and human health. It is important to build a resilient biomanufacturing ecosystem in our nation to accelerate cutting-edge innovations for developing bio-based products. To address the national priorities, the BioE3 Policy would broadly focus on the following strategic/thematic sectors: high value bio-based chemicals, biopolymers & enzymes; smart proteins & functional foods; precision biotherapeutics; climate resilient agriculture; carbon capture & its utilization; marine and space research.

### **Cabinet clears 7 schemes with Rs.14,235.30 crore for agriculture sector**

The Union Cabinet approved seven schemes for the agriculture sector with a total outlay of Rs.14,235.30 crore, the most important among them being the 'Digital Agriculture Mission' (DAM). The DAM is a consolidated database on a single platform linking multiple databases and platforms from different Union Territories and States, as well as Ministries and Departments. The Union Agriculture Minister, Shri Shivraj Singh Chouhan said the decisions demonstrate the Centre's commitment to increase the use of technology in the agriculture sector and said it will benefit farmers.

The Union Cabinet chaired by Prime Minister, Shri Narendra Modi approved seven schemes to improve



farmers' lives and increase their incomes at a total outlay of Rs.14,235.30 Crore.

- ❖ **Digital Agriculture Mission:** based on the structure of Digital Public Infrastructure, Digital Agriculture Mission will use technology for improving farmers' lives. The Mission has a total outlay of Rs 2,817 crores. It comprises two foundational pillars viz. Agri Stack & Krishi Decision Support System
- ❖ **Crop science for food and nutritional security:** with a total outlay of Rs 3,979 crore. The initiative will prepare farmers for climate resilience and provide for food security by 2047.
- ❖ **Strengthening Agricultural Education, Management and Social Sciences:** with a total outlay of Rs 2,291 Crore the measure will prepare agriculture students and researchers for current challenges.
- ❖ **Sustainable livestock health and production:** with a total outlay of Rs 1,702 crore, the decision aims to Increase farmers income from livestock and dairy.
- ❖ **Sustainable development of Horticulture:** with a total outlay of Rs 1129.30 crore the measure is aimed at increasing farmers' income from horticulture plants.
- ❖ Strengthening of Krishi Vigyan Kendra with an outlay of Rs 1,202 crore
- ❖ Natural Resource Management with an outlay of Rs 1,115 crore

### FPIs inject Rs.7.9K cr in 1st week of July amid growth momentum

Foreign investors infused over Rs.7,900 crore in Indian equities in the first week of the month amid a



healthy economic and earnings growth momentum. With this, total foreign portfolio investment (FPI) in equities reached Rs.1.16 trillion so far this year, data with the depositories showed. Going forward, the Union Budget and Q1 FY25 earnings could determine the sustainability of FPI flows, experts said.

### Commerce Min. targets \$100 billion electronics, textile exports by FY30

The Ministry of Commerce and Industry held discussions on export targets for key sectors for 2029-30 (FY30), with representatives from export promotion councils. The meeting, attended by Minister of Commerce and Industry Shri Piyush Goyal, Secretary of the Department for Promotion of Industry and Internal Trade, top officials from the Directorate General of Foreign Trade, and others, focused on achieving \$100 billion in exports of electronics and textiles, more than doubling exports in pharmaceuticals and organic/inorganic chemical, and achieving sizeable growth in agriculture and allied products.

Pharmaceutical exports are targeted to double to \$55 billion by FY30, from \$27.84 billion in FY24, focusing on drug formulations and biologicals. In organic and inorganic chemical, the target is \$65 billion by FY30, up from \$29.38 billion in FY24. The agriculture and allied sector aims for \$85 billion in exports by FY30, compared to \$50 billion in FY24.

### India can be 2nd largest economy by 2031: Patra

It is conceivable that India can become the world's second largest economy by 2031 and the largest economy by 2060, given the country's inherent strengths, said Reserve Bank of India (RBI) Deputy Governor, Mr. Michael Debabrata Patra. He said that price stability was the best contribution monetary policy could make to strengthen the foundations for long term growth.

The formation of inflation in India needs to be navigated towards convergence with global inflation so that both the internal and external value of the rupee is preserved. This will prepare the ground for the internationalisation of the rupee and the emergence of India as the economic powerhouse of the world of tomorrow.



Shri Patra said there was evidence that the Indian households were switching from financial savings to physical savings, which is financed by loans. He said India must intensify its efforts to increase exports of goods and services from the current \$768 billion (2.4 per cent of the world's total) to \$1 trillion each for merchandise and services (5 per cent of the global total) by 2030.

### **GST revenue may increase by 10-11% in FY25**

The Union government is likely to increase its tax revenue projections for 2024-25 by Rs.30,000-40,000 crore in the forthcoming Budget, according to two officials in the know. This change is anticipated due to higher economic growth projections compared to those in the Interim Budget, alongside enhanced tax buoyancy, primarily driven by direct taxes and the central goods and services tax (CGST). For FY25, gross tax revenue was projected at Rs.38.3 trillion in the Interim Budget, reflecting a 10.7 per cent increase from the Rs.34.6 trillion provisioned for FY24. In FY25, so far, the net direct tax collection has increased 19.54 per cent to over Rs.5.74 trillion, largely driven by higher advance tax payments from corporations.

### **Govt. mopped up Rs.98,681 cr in FY23 from LTCG tax**

The government garnered Rs.98,681 crore from long-term capital gains (LTCGs) tax on listed equities in 2022-23, a 15 per cent growth over the previous year. The long-term capital gains on equities and units of equity oriented mutual funds were brought in 2018. Such gains were taxed at 10 per cent, with gains of



up to Rs.1 lakh annually being exempted. The Budget for 2024-25, announced on July 23, hiked LTCG tax on equities and equity oriented mutual funds to 12.5 per cent, from 10 per cent.



### **IBC tweaks to speed up resolution**

The government is planning to make changes to the Insolvency and Bankruptcy Code (IBC) to speed up insolvency resolution, the Union Finance Minister, Smt. Nirmala Sitharaman said in her Budget speech. "Appropriate changes to IBC, reforms and strengthening of NCLT and NCLAT will be initiated to speed up insolvency resolution. Additional tribunals will be established. Some will be notified to decide cases exclusively under the Companies Act. The average time taken for a resolution increased to 843 days in the financial year 2024, up from 831 days in the previous year. According to the bankruptcy law, a resolution should take 330 days. Smt. Sitharaman also said that an integrated technology platform will be set up for improving the outcomes under the IBC for "achieving consistency, transparency, timely processing and better oversight for all stakeholders".

### **India's Economy to remain strong despite subdued global growth**

The Indian economy continues to grow at a healthy pace despite challenging global conditions, according to World Bank's latest India Development Update: India's Trade Opportunities in a Changing Global Context. But to reach its \$1 trillion merchandise exports goal by 2030, India needs to diversify its export basket and leverage global value chains.



The India Development Update (IDU) observes that India remained the fastest-growing major economy and grew at a rapid clip of 8.2 percent in FY23/24. Growth was boosted by public infrastructure investment and an upswing in household investments in real estate. On the supply side, it was supported by a buoyant manufacturing sector, which grew by 9.9 percent, and resilient services activity, which compensated for underperformance in agriculture.

Amid challenging external conditions, the World Bank expects India's medium-term outlook to remain

positive. Growth is forecast to reach 7 percent in FY24-25 and remain strong in FY25-26 and FY26-27. With robust revenue growth and further fiscal consolidation, the debt-to-GDP ratio is projected to decline from 83.9 percent in FY23/24 to 82 percent by FY26/27. The current account deficit is expected to remain at around 1-1.6 percent of GDP up to FY26/27.

The IDU also highlights the critical role of trade for boosting growth. The global trade landscape has witnessed increased protectionism in recent years. The post pandemic reconfiguration of global value chains, triggered by the pandemic, has created opportunities for India. The report emphasizes that India has boosted its competitiveness through the National Logistics Policy and digital initiatives that are reducing trade costs. However, it also notes that tariff and non-tariff barriers have increased and could limit the potential for trade focused investments. The IDU recommends a three-pronged approach towards achieving the \$1 trillion merchandise export target by reducing trade costs further, lowering trade barriers, and deepening trade integration.



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## HEALTH CARE !

### HMPV Virus: Symptoms & Prevention Tips



Human Metapneumovirus (HMPV) is a respiratory virus that is similar to the respiratory syncytial virus (RSV) and can cause illnesses ranging from mild cold-like symptoms to severe pneumonia. It was first discovered in 2001 and has since been recognized as a significant cause of respiratory infections, particularly during the fall and winter months.

HMPV is spread from person to person through respiratory droplets, usually when an infected person coughs, sneezes, or talks. It can also spread by touching surfaces contaminated with the virus, so good hygiene is essential to avoid getting sick.

#### Symptoms of HMPV :

- ❖ **Coughing:** This is one of the most common signs of an HMPV infection. It can be dry or produce mucus.
- ❖ **Fever:** Many people experience a fever when infected with HMPV. It can range from low-grade to high.
- ❖ **Runny or stuffy nose:** Nasal congestion is another common symptom.
- ❖ **Sore throat:** You may experience pain or irritation in your throat.
- ❖ **Wheezing and shortness of breath:** In more severe cases, people may experience wheezing or difficulty breathing.
- ❖ **Fatigue:** Feeling unusually tired or weak is another symptom that might occur with HMPV infection.
- ❖ **Headache and body aches:** These general flu-like symptoms can also accompany the virus.

#### Prevention :

- ❖ **Practice Good Hygiene:** Wash your hands frequently with soap and water for at least 20 seconds, especially after coughing, sneezing, or touching potentially contaminated surfaces. If soap and water aren't available, use a hand sanitizer with at least 60% alcohol.



- ❖ **Cover Your Mouth and Nose:** Always cover your mouth and nose with a tissue or your elbow when you cough or sneeze to prevent spreading the virus to others.
- ❖ **Avoid Close Contact with Sick People:** If someone around you is showing symptoms of a respiratory illness, try to keep a safe distance. If you're sick, stay home to avoid spreading the virus.
- ❖ **Clean and Disinfect Surfaces:** Regularly clean commonly touched surfaces in your home, school, or workplace, such as doorknobs, light switches, and countertops. This helps reduce the chances of the virus spreading.
- ❖ **Avoid Touching Your Face:** Try not to touch your eyes, nose, or mouth, especially if your hands are not clean.
- ❖ **Stay Away from Crowded Areas During Peak Seasons:** HMPV spreads more easily in crowded settings, particularly in winter and fall. Avoid crowded places or limit your exposure during flu season if you're at high risk.





# 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 & Entrepreneur Development Policy (4.0)
- Liberal Incentives in the form of capital subsidy, reimbursement of stamp duty and SGST interest rebate, 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 Barites, 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

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समर्पित सेवा के  
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## एमएसएमई के सपनों को उड़ान



मशीनरी



ग्रीन फाइनेंस



वर्किंग कैपिटल



प्रोजेक्ट लोन

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