



Vol II, Issue 23: December 1, 2012

[Activities](#) [News](#) [Members](#) [Contact](#) [Print Version](#)**President's Message**

" Vocational activities of self employment by lakhs of people to make both ends meet are part of the famed MSME census figures of 28 million enterprises in our country. A large part of these are construed illegal under the Urban/Civic Acts & Rules excluding these persons from accessing basic amenities including electric connections, institutional credit and also registering with sales tax and other departments as a bonafide business. Rational urban Acts & Rules and integrated planning can remove huge population from miserable life. "

- Shri V.K. Agarwal, President FISME

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Union Budget 2013-14**
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&
News Network**
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December 4, 2012**
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...And A Lot More

**ACTIVITIES****Briefing Sessions on Knowledge & News Network started**

FISME has begun organizing Briefing Sessions on 'Knowledge and News Network (KNN)' - a Platform to bring together the MSME Associations and Institutions for sharing knowledge, information and reaching out to the Media in various cities.

The first session was organised in Bangalore on November 26, 2012 followed by Hyderabad and Chennai on November 27 and 29, 2012 respectively.

[Read More](#)**FISME hosts SAARC Trade Promotion Network Meet**

FISME hosted two important meetings of South Asian Association for Regional Cooperation (SAARC) Trade Promotion Network in New Delhi, the first meeting 'the Working Group Meeting' was organised on November 29 & 30, 2012 and the second, 'the Operations Committee' was structured on December 1, 2012.



Business Opportunities for Indian MSMEs in EU



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Free Management Consultancy

A few students of IIM, Bangalore have floated a company to offer free consultancy to MSMEs on all aspects of business - Finance, Marketing, Operations and General Management. Those interested in availing of the services of this company can get in touch with FISME at info@fisme.org.in

Other Events

NCEDAR 2012

Date: Dec 4-6, 2012
Venue: Bangalore

[See Details](#)

AIFPA Show 2012

Date: Dec 13-15, 2012
Venue: New Delhi

[See Details](#)

PLASTO 2012

Date: Dec 20-23, 2012
Venue: Pune

[See Details](#)

SAURASHTRA PLAST 2012

Date: Nov. 28 - Dec. 2, 2012
Venue: Rajkot

[See Details](#)

Your Views

The Indian Newspapers do not reflect correct views regarding MSMEs: Survey

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FISME facilitates new MSME Minister



FISME's President, Mr VK Agarwal met and facilitated Mr KH Muniyappa, Honourable Union Minister of State (independent charge), Minister of Micro, Small and Medium Enterprises on November 21, 2012 in New Delhi along with the delegation. Mr Agarwal briefed the Honourable

Minister about various issues confronting MSMEs in India. Mr Mohan Suresh, Honourable Counsellor of Rwanda and immediate past President of FISME, informed the Minister about FISME's on-going activities and focus areas.

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Voice Your Views

Whether increasing FDI limit in MSMEs from 24% to 100% be beneficial or harmful for Indian MSMEs?

[You can also view online](#)



Feedback on Committee to Reform Regulatory Environment in India



Business Banter: Lessons from Entrepreneurs

Learn as if you were to live forever

NR Narayana Murthy says, he is product of many lessons learnt from parents, teacher, friends, colleagues and his own children. He learnt many lessons from how they conducted themselves.

Talking about one of his favourite teachers, he said, he was influenced by his head master Mr KV Narayan (KVN). He was a tough taskmaster, a disciplinarian and expected a lot from his students but at the same time kind and affectionate towards them. The head master taught him Chemistry in the final year and he sat in the front bench in his class.

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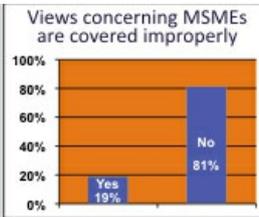
MEDIA MONITOR

Macro Metre

Economic growth declines to 5.3% in July-Sept quarter



The Indian economy grew by 5.3 per cent in the July-September period of the current financial year (2012-13), pulled down by poor performance of manufacturing and agriculture sectors, showing persistent signs of slowdown. The gross domestic product (GDP) had expanded by 6.7 per cent in the same period of last fiscal. It had grown by 5.5



According to *The FISME Factor* survey, 81% of MSMEs feel that the Indian Newspapers do not reflect correct views regarding MSMEs.

The FISME Factor

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Knowledge Store

HR Heuristics

Hiring a perfect HR director for the SME needs attention



A perfect HR director runs day to day operations of his department like recruitment and retention, pay and reward, employee engagement etc. It requires the person to be strategic and administrative.

[Read the full article](#)

Marketing Mantras

Choose the PR practises according to your business



Either you hire a public relation company or you do your own PR in-house, the focus lies in boosting your presence in the market. The small business should promote their work in either of the two ways.

[Read the full article](#)

per cent in the first quarter (April-June) of 2012-13.

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GDP growth slows to 5.3% in Q2

The economy slowed in the July-September quarter due to sluggish farm sector performance and anaemic manufacturing growth, fuelling expectations of an interest rate cut and calls for implementing economic reforms to boost growth. Data released by the Central Statistics Office (CSO) recently showed growth slowed to 5.3% in the July-September quarter compared to 6.7% expansion in the same year-ago period. It marked the slowest pace of expansion in three years and was below the 5.5% growth in the previous April-June quarter. Growth in the first half of 2012-13 stood at 5.4% compared to 7.3% in the year ago period. The finance ministry said the data was below its expectations.

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Current account deficit pegged at 3.5% Rangarajan

Government has pegged that the current account deficit during this fiscal to be at 3.5% of the GDP, much higher than the expected levels, and there was need to bring it down at "moderate levels", Prime Minister's Economic Advisor Council chairman Dr C Rangarajan has said. Noting that the country was moving on a "difficult phase" on its economic growth, Rangarajan said one of the tools that were required to bring the economy back on the growth trajectory was to bring down the current account deficit.

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Rupee up by 36 paise against dollar in early trade

The rupee strengthened by 36 paise to 54.48 against the US dollar in early trade recently at the Interbank Foreign Exchange on selling of American currency by exporters and banks. Besides, a higher opening in the domestic equity market and strengthening of the euro against the dollar overseas supported the rupee, dealers said.

[Read More](#)

Manufacturing still key to global growth: McKinsey

Manufacturing continues to be an engine of growth worldwide in terms of the value it creates and the outsize contributions it makes to innovation, trade, and productivity. Economies such as India, China, and Indonesia have risen into the top ranks of global manufacturing, and in the world's 15 largest manufacturing economies, the sector contributes from 10 % to 33 % of value added.

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Domestic Digest

Govt raises FDI in MSMEs to 100 %

To promote capital investment by foreign multinational companies in Micro, Small and Medium Enterprises (MSMEs) the Foreign Direct Investment (FDI) in micro and small enterprises (MSEs) has been raised to 100 percent from 24 percent, Minister of State (Independent Charge)



for MSMEs, K. H. Muniyappa said recently. The minister informed it in a written reply to a question in the Lok Sabha recently. "However, FDI in MSEs is subject to sectoral caps and other relevant sectoral regulations," he added.

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MSME Min reviews Credit & Performance Rating Scheme

Ministry of MSME organized a review and consultation meeting on Credit and Performance Rating (being implemented through NSIC) with industry associations on November 21, 2012 in New Delhi. Mr Vivek Rae, Secretary MSME chaired the meeting along with Mr CK Mshra, Joint Secretary, MSME and Mr HP Kumar, CMD NSIC.

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RBI proposes IBA led committee to monitor MSME credit

An IBA led committee under the chairmanship of Mr K R Kamath is proposed to be set up in order to examine and evolve a structured mechanism in banks

Having clear goal key to successful media branding: CEO ODigMa



Advit Sahdev, CEO & Founder, ODigMa, an online digital marketing company said it is important to have clear marketing goals in order to be successful in branding on social media platforms.

[Read the full article](#)

Finance Fundamentals

Why punish innocent MSMEs with NPA accounts?

Why is the country punishing such innocent entrepreneurs, their employees and being a silent spectator to gradual decay of public assets worth billions of rupees in spite of the unit being viable in many cases?

[Read the full article](#)

Quotable Quotes



" We used to write this down by saying, 'move fast and break things.' And the idea was, unless you are breaking some stuff you are not moving fast enough. "I think there's probably something in that for other entrepreneurs to learn which is that making mistakes is okay. At the end of the day, the goal of building something is to build something, not to not make mistakes. "

- MARK ZUCKERBERG, CEO, Facebook



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to monitor and follow-up the entire gamut of credit related issues pertaining to the MSEs. The Committee may comprise of 5-6 domestic banks as its members.

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MSME ministry asks for fivefold hike in outlay

The ministry of micro, small and medium enterprises (MSME) has sought a five-time increase in budgetary support for the 12th Five Year (2012-2017) Plan. In a letter to the Planning Commission, the ministry has asked for Rs 64,790 crore against the figure of Rs 11,500 crore allocated in the current Plan ending March. Of this, the biggest investment would be on credit and finance. The ministry plans to invest Rs 19,450 crore on enhancing the finance and credit for the sector. "Easy financing is one of the major issues with MSMEs. With the uncertainty over interest rates, it is even more important to ensure that the MSMEs have easy access to credit at lower cost.

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MSME sector's growth likely to be on par with GDP



The growth rate targeted for the MSME sector during the twelfth Five Year Plan is likely to be on par with that of national economy, said Minister of State (Independent Charge) for Micro, Small and Medium Enterprises K. H. Muniyappa recently. The MSME sector is expected to grow during the twelfth plan period at a rate that is of the national economy, as these enterprises are dependent on macro-economic factors influencing industry and the economy of the country, Muniyappa said in a written reply to a question in the Lok Sabha.

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BSE tightens eligibility norms for listing on SME platform

Leading bourse BSE has tightened eligibility norms for companies seeking to list on its small and medium exchange platform, which includes mandatory visit by exchange officials to companies' premises. In a circular, BSE said a visit to the company seeking to list on its SME's platform would be undertaken by the exchange before granting of approval to use its name in the offer document.

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BSE to allow firms to SME platform only after site visit

The Bombay Stock Exchange has issued new conditions for listing of companies on its SME platform through IPO. These include a visit to the company's site undertaken by the BSE before granting of approval to use the name of the exchange in the offer document. Additionally, it will be desirable for the company to file a compliance certificate by a Practicing Company Secretary according to the guidance note issued by the Institute of Company Secretaries of India as and when such a certification is made applicable by the SME platform of the BSE.

[Read More](#)

BSE set to launch SME index

Soon you will have a barometer index for the country's small and medium enterprises (SME) segment. The Bombay Stock Exchange (BSE) is set to launch an SME index, the first of its kind in India. Currently, BSE has 11 SME companies listed on its platform, while the National Stock Exchange (NSE) has one. BSE's SME index will have features similar to the BSE IPO index, said an expert close to the development.

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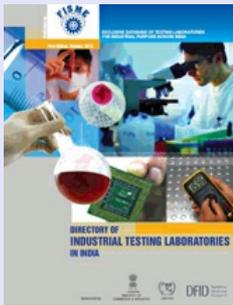
Techmart showcasing low cost technologies for SMEs at IITF



Encouraged by the success of earlier Techmarts, this year too National Small Industries Corporation Limited (NSIC) has organized Techmart India 2012 at the India International Trade Fair (IITF) 2012, showcasing the strengths and capabilities of micro, small & medium enterprises (MSMEs). To encourage young people, entrepreneurs, micro & small enterprises to set up new projects, expand their business & export, low

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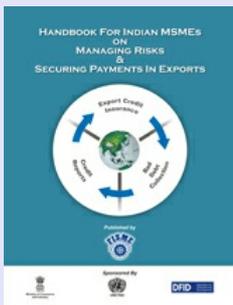
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cost and employment generation oriented technologies are on display, said NSIC in a press statement.

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CRISIL assigns fair value of Rs 402 to Thejo Engineering

CRISIL Research has come out with its report on Thejo Engineering (Thejo). The research firm maintains SME Fundamental Grade of 5/5 for Thejo, indicating that its fundamentals are excellent relative to other SMEs in India. Thejo Engineering Ltd's (Thejo's) H1FY13 results were in line with CRISIL Research's expectations. Net sales witnessed strong y-o-y growth driven by the services business. Export sales declined y-o-y because the company had executed a one-off large order in FY12.



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SME IPO: Veto Switchgears to open on December 3



Veto Switchgears and Cables, a company engaged in the manufacture and sale of wires & cables and electrical accessories, will open its issue of Rs 25 crore for subscription on December 3, 2012. The company has fixed the issue price band at Rs 48-50 per share.

Bids can be made for a minimum of 3,000 equity shares and in multiples of 3,000 shares thereafter.

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MSME, COWE plan expo to explore business opportunities

The Micro, Small & Medium Enterprises – Development Institute (MSME), and the Confederation of Women Entrepreneurs (COWE), have jointly organised an exhibition-cum-national vendor development programme from November 24-25. The event was held at the exhibition-cum-marketing development business park at the National Small Industries Corporation, Kamalanagar. The objective of this programme was to identify and explore the business opportunities, build business linkages to fulfil the heightened quest for cost efficiencies, promote networking among industrialists, traders, large, medium enterprises, a press release said.

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Fund crunch, slowdown hit SMEs hard

EARNINGS COMPARISON					
Sales above ₹1,000 cr (₹1000 cr)		Net sales		Net profit	
Qtr	2012	Qtr	2011	Qtr	2011
Sep	4607,997.46	8.19	46,483.32	36.12	
Jun	3762,240.19	8.56	38,316.25	2.98	
Mar	4,426,812.12	14.96	49,030.25	6.79	
Dec	4,004,478.25	19.99	34,082.01	-6.07	
Sep	3,320,959.76	18.04	34,099.42	-4.98	
Sales of ₹500-1,000 cr (₹500-1000 cr)					
Sep	99,287.34	13.98	7,447.80	24.02	
Jun	97,248.68	25.54	5,220.83	17.81	
Mar	1,03,025.51	17.96	4,465.52	-5.69	
Dec	90,925.26	17.72	5,000.69	-24.47	
Sep	86,907.08	18.55	6,026.52	-13.30	
Sales between ₹100-500 cr (₹100-500 cr)					
Sep	1,72,891.39	1.84	6,297.29	-13.26	
Jun	1,74,451.99	4.02	12,251.23	-11.29	
Mar	1,81,392.74	3.51	8,059.97	-38.76	
Dec	1,71,263.65	7.54	7,801.92	-36.58	
Sep	1,70,543.18	10.29	7,814.77	-68.04	

A slowing economy and the growing reluctance of banks to lend money have hit small and medium enterprises (SMEs) hard in Asia's third largest economy. The growth in the sales of SME units has drastically declined in the past four quarters and their net profit has contracted, according to data compiled by Mnt. Net profits of 2,739

listed companies, with turnover between Rs.1 crore and Rs.500 crore, dropped for five consecutive quarters while their sales growth has been progressively slowing. In the September quarter, their sales grew at 1.94%, but net profit contracted 13.26%.

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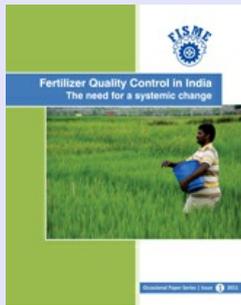
SME-dominated automotive aftermarket to consolidate

The small and medium enterprise (SME) dominated automotive aftermarket in India has in the first few months of the current fiscal year, for the first time in its history, reported negative growth of 10-15 per cent. The industry, with annual revenues of around Rs 28,000 crore in 2011-12, will consolidate, industry experts say. Small and medium-sized players will either pool resources to execute orders, or be taken over by larger units, or will close down.



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Fertilizer quality control in India: Need for change



This monograph argues for a systemic change in fertiliser quality control. Essential reading for those in policy-making positions.

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Country Chronicles

FISME regularly receives monthly reports on the economies of various countries from their missions in India. These reports provide information on key economic parameters, trade related information and all news relevant for importers and exporters. In this edition you can take a look at reports on:

[Canada](#)

Industrial growth, monetary policy disconnect



The slump in manufacturing growth in the first half of this fiscal (2012-13) is in sharp contrast to the 12-14 per cent growth envisaged in the New Manufacturing Policy. Even the long-run growth trend in the index of industrial production (IIP) is below its potential. Average annual growth rate in IIP during

FY 2001-2012 was lower than that of GDP.

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Firms need to be prepared for long gestation programmes

The United Nations Industrial Development Organisation (UNIDO) has entered into a co-operation with the Society of Indian Aerospace Technologies and Industries (SIATI) to create a long term development programme for aerospace SMEs. The huge opportunities that would be available for India can be tapped only through supplier development programmes. Bala Bharadwaj, managing director, Boeing Research and Technology-India, Boeing International Corp India Ltd, said there is a great opportunity in India which is to the tune of over \$30 billion over the next 10 years.

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Valuing defined benefits for SMEs

IFRS for small and medium enterprises, or SMEs, requires them to measure post-employment defined benefit obligation using the projected unit credit method (PUCM). If an SME is unable to do so without undue cost/ effort, the use of a simplified approach is permitted, where future salary increases, future service and possible in-service mortality are ignored. As there is no specific relief from discounting, it appears that the SME will continue to discount the obligation even though it has not considered future salary increases and possible in-service mortality.



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State Scan

Bihar

MSMEs in Bihar need support from all corners

About 95% of the industries in Bihar fall under the Micro, Small and Medium Enterprises (MSMEs) category, of which, according to a recent RBI report, only 5% were exposed to banks. Difficulty in obtaining capital, inadequate and unreliable power supply, zero access to modern technology, dearth of latest information and lack of market and infrastructure were outlined as the major reasons for the dismal growth of MSMEs in the state, at a conference for "Facilitating Finance for MSMEs in Bihar" recently.

[Read Details](#)

Gujarat

SMEs keep fund-raising alive in tough conditions

Small-ticket fund-raising is on the rise in Gujarat despite sluggishness in the economy. Merchant bankers in the state say, Gujarat-based small and medium enterprises (SMEs) have already concluded three initial public offerings, two private equity deals and one GDR issue, and there is a significant rise in enquiries for fund requirement from the segment. PNS Metals, Bhavin Impex, Quality Technocast Pvt Ltd, NEPRA Resource Management and Jaihind Projects Ltd. are some of the names that are in the process of raising funds.

[Read Details](#)

Haryana

FDI jumps in Haryana after new industrial policy

Exports from Haryana have crossed Rs 48,530 crore during the year 2010-11 and the State has so far received Foreign Direct Investment (FDI) of Rs 13,128.81 crore, of which an investment of Rs 9628.81 crore has come up after implementation of the Industrial Policy, 2005. A spokesman of Haryana Industries and Commerce Department said that having catalysed an investment of about Rs61, 000 crore since 2005 and an investment of about Rs 97,000 crore being in the pipeline, Haryana has more than 1,000 projects with foreign technical or financial collaboration.

[Read Details](#) 

Jammu & Kashmir

J-K govt focussing on development of MSMEs: Omar

Jammu and Kashmir government is focussing on growth of local entrepreneurs and MSME sector as small and medium units play a major role in attracting investment and creating employment, Chief Minister Omar Abdullah said recently. The Chief Minister also said that MSME sector should not entirely depend on concessions and government procurement but explore free market for sustainable growth.

[Read Details](#) 

Karnataka

Karnataka Aerospace Policy soon

United Nations Industrial Development Organisation (UNIDO) and the Society of Indian Aerospace Technologies and Industries (Siasi) have partnered to create a long-term development programme for Bangalore-based aerospace small and medium enterprises (SMEs). Alejandro Vera Casso, adviser to ITP in UNIDO-Vienna, said, "The two organisations are to help SMEs in sub-contracting and partnership exchange, prepare for supplier development programmes and help them through matchmaking services via global networks."

[Read Details](#) 

Maharashtra

SIDBI connects with Andheri businesses, creates awareness



In an effort to bridge the much talked about lacuna in interaction between financial institutions and entrepreneurs, Sidbi (Small Industries Development Bank of India) was invited to hold a meeting with entrepreneurs in Andheri East recently. Bankim Mstry, president of Bombay Small Scale Industries Association presided over the event

which attempted to create awareness about Sidbi's schemes - refinancing as well as direct financing - in manufacturing, retail and trade sector.

[Read Details](#) 

Pimpri-Chinchwad SMEs prefer co-operative banks loans

SMEs in Pimpri-Chinchwad are happy choosing co-operative banks over nationalised bank to finance their projects. The trend to seek credit from these cooperative banks is also on the rise. Industry insiders say that about 80 percent of SME owners are availing bank loans from co-operative sector and the rest opt for nationalised banks to fulfil their credit needs.



[Read Details](#) 

Punjab

Punjab's new industrial policy to address land issue



The Punjab government recently said the new industrial policy will address a host of issues like land availability and faster clearance of new industrial



projects to turn the state into an investment hotspot. "We are in the process of drafting new industrial policy in consultation with captains of industry so as to rejuvenate small scale industry and attract new investments in the state," Industry and Commerce Minister Anil Joshi said in Chandigarh.

[Read Details](#)

Uttar Pradesh

Day-long Industries stir opposes increase in electricity duty

Around 30 major associations from across the state have joined the protest by IIA (Indian Industries Association) declaring a complete closure of industries across the state recently. The striking group claimed the industries across the state incurred a loss of Rs 2,000 crore, out of which Lucknow industries faced a loss of Rs 200 crore, though a few units owing allegiance to other groups were open.

[Read Details](#)

West Bengal

Bengal earmarks land for 57 MSME clusters

The West Bengal government has earmarked land for 57 micro, small and medium enterprise (MSME) clusters out of the targeted 112 to be set up in the state, Finance Minister Amit Mitra said recently. "The focus will be on small and medium enterprises as they are labour intensive and income generative. We will do the largest number of clusters in India," Mitra said at the annual general meeting of the Bharat Chamber of Commerce in Kolkata.

[Read Details](#)



World Watch

UK

Santander prepares to back small businesses

Ana Botin, chief executive of Santander UK, told The Daily Telegraph that the lender would be "accelerating" the growth of its SME lending operation. Santander, the bank's Spanish parent, transferred £4.5bn to its British arm two years ago



to bolster the capital of the business, about half of which was intended to fund the purchase of the RBS branches. "We are already the best capitalised major British bank and we will be accelerating our small business lending growth," said Ms Botin.

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UAE

Special market for SME products

Dubai SME, the agency of the Department of Economic Development (DED) mandated to develop the small and medium enterprise (SME) sector, will organise a market for innovative products of its members to mark the UAE's 41st National Day. The market, being organised as per the directives of Shaikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, will be held in Wafi from November 27 to 29.

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US

Walmart's growing global crisis

Walmart's decision to suspend its chief financial officer and members of its legal team in India shows the depth of the growing crisis around Walmart. The

company's decision to suspend senior management in India is part of its ongoing investigation into possible violations of the US law that bans US firms from paying bribes to win or retain business abroad. UNI Global Union says the government of India must now carry out its own thorough investigation into Walmart's activities before going any further with the implementation of foreign direct investment. News of the suspensions at Walmart in India comes on the day that thousands of US Walmart workers are striking on "Black Friday", an historic action led by workers under the banner "Our Walmart" against the company's attacks on labour rights.

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China

MSMEs' confidence growing, report finds

An index tracking growth in micro, small, and medium-sized enterprises (MSMEs) suggests increasing confidence about the economy in China, a report jointly released by the Bank of Communications and Fudan University said recently, although the outlook for export-based MSMEs in South China is less promising. The growth index climbed to 102.86 points for the first half of 2012 from 100 points over the second half of 2011, "suggesting a recovery in confidence about the economy by MSMEs in general," Sun Jinyun, project manager of the report, told the Global Times recently.

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Reader Reactions

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Opportunities

Business Opportunities for India in Turkey

There are business opportunities available for Indian companies in Turkey. The interested candidates can check details.

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New Members

5 new members join FISME

During the period from November 15 to November 30, 2012 a total of 5 new MSMEs became members of FISME.

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