



Federation of Indian Micro and Small &amp; Medium Enterprises

# The FISME Factor

Bi-weekly bulletin of India's largest MSME organisation

Vol II, Issue 27: February 1, 2013

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## President's Message



### President's address in Panel Discussion on Economic Freedom of States of India, Jan 29, 2013

" With expectations for better life and education for their young rising, and people getting demanding and impatient, the politicians are becoming conscious of the importance of their own performance vis-à-vis their peers albeit slowly. Comparisons are finding place in media as to which state stands where in the pecking order "

- Shri V.K. Agarwal, President FISME  
[Read Full Address](#)



## Upcoming Events

**4<sup>th</sup> Innovation Lab**  
Hyderabad  
February 21, 2013

**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



## What's Hot?

### Activities

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## ACTIVITIES

### FISME- FNF organize panel discussion on Economic Freedom at Chandigarh



The Federation of Indian Micro and Small & Medium Enterprises (FISME) and Friedrich Naumann Foundation (FNF) organized a panel discussion on Economic Freedom Index of the States of India 2012 with focus on Punjab, in Chandigarh on January

29, 2013. Dr Swaminathan S Anklesaria Aiyar, Consulting Editor, Economic Times and Fellow at Cato Institute (US) was the star speaker at the programme. Welcoming the participants Mr. V.K. Agarwal, President FISME said that economic freedom was the freedom of the citizens from undue interference by the government. 'There is said to be a symbiotic relationship between freedom and prosperity which may be commented upon by the learned amongst us', he said.

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### Secretary MSME meets Meerut Scissors Manufacturers

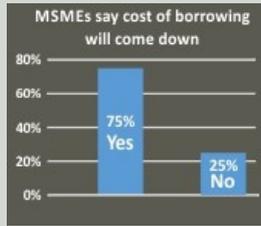


In a visit coordinated by FISME, Mr Vivek Rae, Secretary in the Ministry of Micro, Small and Medium Enterprises (MSME) visited Meerut on January



### Your Views

#### Cost of borrowing will come down with RBI's scrutiny of loan pricing: Survey



According to *The FISME Factor* survey, 75 % of MSMEs feel that cost of borrowing will come down with RBI's stepping up scrutiny for loan pricing to them vis-a-vis large corporate houses.



17, 2013 and met the manufacturers in Meerut Scissors cluster. He also reviewed the various initiatives undertaken by

the Ministry for the Scissors and Sports Goods cluster based in Meerut. In an interactive session with scissors cluster members, Mr. Rae listened to the grievances of the small manufacturers and assured them that Government would give full support for modernisation of the traditional industries like scissors. He was accompanied by senior officials of the Ministries including Director General of NIESBUD Mr. Arun Jha and the Joint Development Commissioner, DC-MSME office, Mr. Pabitra Sarkar.

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### Voice Your Views

#### Do you think the recent rate cut by RBI will bring down SMEs' borrowing cost?

Yes  No

[You can also view online](#)

### The FISME Factor

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### Experts View

#### FISME's take on RBI 3rd Quarter Review

The following is an exclusive review for FISME members of the RBI's third quarter review announced on January 29, 2013. Rajesh Dubey, Advisor (Finance), FISME is the author of this review.

The third quarter review brought out by RBI has introduced minor changes to the reference rates as indicated in the given table. The changes appear to have been made more out of compulsion arising out of the posturing made it after the clamour for rate reduction had increased post second Quarter Review, rather than any major macro-economic reforms.



[Read Details](#)



### Knowledge Store

#### HR Heuristics

Back to Basics: Train, Gain and Retain



At the TiE Summit in Mumbai last week, five women entrepreneurs discussed their experiences, challenges running their respective businesses. The focus of the talk was on retaining and training talent.

[Read the full article](#)

#### Finance Fundamentals

Classroom: Govt Expenditure



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### Business Banter: Lessons from Entrepreneurs

#### Innovation : Improvisation :: West : India

"Since ancient times, Indians have always believed that nothing in this world is static. Everything is changing constantly. Therefore, the DNA of Indian mindset is comfortable with ambiguity or lack of clarity, predictability and certainty that enables one to cope with the continuous changes of life. This is an 'improvisation' mindset. In India, as change is continuous and of low amplitude, creativity is also continuous and takes the form of improvisations. In the West, change is discontinuous with high amplitude spikes that demand super-creativity. The West has an 'innovative' mindset that is uncomfortable with ambiguity and uncertainty and seeks to create a new world order and an improved sense of stability and predictability. Innovation aims to change the system forever and heralds a period of relative stability before the next revolution."

[Adapted from Devdutt Pattanaik's column Mythos in Corporate Dossier, The Economic Times 18 Jan, 2013]



The basic aim of the annual budget presented in February end every year by the government at the centre is to announce the expenditure it is planning in the next year. The budget can thus provide important clues to Small and Medium Enterprises (SMEs) about the kind of government support available, so that they can avail of schemes for SMEs, plan for new opportunities and make their business plans for the next year accordingly.

[Read the full article](#)

### Marketing Mantras

**Why do entrepreneurs need to look at rural India now?**



He is known for his bold and unconventional ideas in marketing strategy. That's why, when Harish Bijoor speaks, everyone listens.

[Read the full article](#)

**Cloud computing for small businesses: it's time to follow the herd**



Using the cloud to store your data and run software? Here's how your SME could benefit from switching to cloud computing.

[Read the full article](#)

### Policy Polemic

**Powerless against policy winds**



Despite its immense potential to bridge the power deficit and reduce the carbon footprint, policy support to wind power has been withdrawn.

[Read the full article](#)

### Stockpile

**Union Budget 2013: What SMBs, MSME sectors expect?**



## MEDIA MONITOR

### Macro Metre

#### RBI cuts repo rate, CRR by 25 basis points

The Reserve Bank of India (RBI) in its third quarter monetary policy review obliged with a 25 basis point repo rate cut, first repo rate cut in nine months. The repo rate now stands at 7.75%. The bank also cut the cash reserve ratio by 25 basis points to 4%. The move is meant to infuse Rs 18,000 crore into the banking system. While repo rate cut will reduce the cost of borrowing for individuals and corporates, the reduction in CRR, which is the portion of deposits that banks have to park with RBI, would improve the availability of funds.



[Read Details](#)

#### Core sector's faint hope for IIP

Growth in output for the eight core sectors, constituting over one-third of the factory production, saw a bit of improvement as it rose to 2.6 per cent in December from 1.6 per cent in the previous month. However, growth in the core industries, which comprises 37.9 per cent of the index of industrial production (IIP), was lower than 4.9 per cent in the same month of 2011-12, official data showed recently. The year-on-year decline in growth was on account of contraction in production of coal, natural gas and fertiliser, the data released by the ministry of commerce and industry showed. The cumulative expansion of the eight industries--crude oil, natural gas, cement, coal, electricity, steel, petroleum refinery products and fertilisers--was down at 3.3 per cent in April-December 2012 against 4.8 per cent in the last corresponding period.



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### Domestic Digest

#### RBI rate cut to boost SME, credit off take

Cooperative banks in the country have welcomed the Reserve Bank of India (RBI)'s move of cutting the cash reserve ratio (CRR) and repo rates. The move, according to cooperative banking leaders, would support small and medium industries and increase credit offtake. In its quarterly credit policy announcement recently, RBI cut CRR and repo rates by 25 basis points each. Welcoming the move, sources in the cooperative banking circles hinted a turnaround in the sector.

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#### Penalise banks not meeting MSME lending targets: Rae

Banks not fulfilling MSME lending targets should be penalised, Ministry of Micro, Small and Medium Enterprises Secretary Vivek Rae has said. Small units face challenges such as lack of access to finance, non-availability of collaterals and delayed realisation of receivables. There are over 26 million MSMEs in the country providing employment to around 60 million people.

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#### Network for MSMEs to explore business in Europe

India has joined hands with a European Union body to provide a platform for domestic companies, mainly small and medium enterprises, to explore business opportunities in Europe. "The main aim of launching Enterprise Europe Network (EEN) in India is to help





SMBs urge government to undertake initiatives to ease funding and cash flows for MSMEs as well as focus on cluster development and skill development programmes.

[Read the full Text](#)

### Consumer Price Index Numbers for Industrial Workers, December 2012

[Read the full Text](#)

### Quotable Quotes



" We have a mantra, "Don't be evil" which is to do the best things we know how for our users, for our customers, for everyone. So I think if we were known for that, it would be a wonderful thing. "

-Larry Page, CEO, Google

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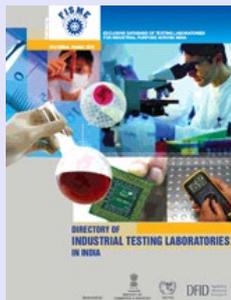
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### Book Store

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micro, small and medium enterprises, who wants to expand their business in Europe. EEN will open EU's doors to India and vice-versa," European Business and Technology Centre Director Poul V Jensen told PTI.

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### Trade between India, Slovenia growing steadily:MSME min

Minister of State (Independent Charge) for Micro, Small and Medium Enterprises K. H. Muniyappa, who met a delegation led by Slovenian Deputy Prime Minister and Minister of Economic Development and Technology Radovan Zerjav recently said that the bilateral trade between the two nations has been growing steadily over the years. Muniyappa, while welcoming the visiting dignitaries, said "India and Slovenia enjoy very warm and friendly relations and this has been further cemented by regular exchange of high level Ministerial visits between both the countries."Bilateral trade between India and Slovenia has been growing steadily over the years. Our relations are poised to reach greater heights," he added.

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### Govt committed to support MSMEs: Muniyappa

The government is focussing on providing support to existing small units and encouraging creation of such enterprises, Union Minister of State for Micro, Small and Medium Enterprises K H Muniyappa said recently. "The mission of our Ministry is to promote growth and development of Micro, Small and Medium Enterprises, including khadi, village and coir industries, in cooperation with concerned ministries, departments, state governments and other stakeholders," he said at a high-level meeting with Assam Chief Minister Tarun Gogoi and senior officials. The Minister said the MSME Ministry wants to reach out to the young and educated people to set up new enterprises.

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### India assures full support to Walmart, Tesco

India recently assured global retail giants Walmart and Tesco that it will hand hold them for their entry into the just opened multi-brand retailing in the country. The assurance was given by Commerce and Industry Minister Anand Sharma to the heads of the two retail giants in separate meetings on the side-lines of the annual World Economic Forum conference. While CEO Walmart International Doug McMillon said the company is studying the conditions before making the final announcement, Tesco Chairman Richard Braodbent sought clarifications on some of the conditions that India has imposed while allowing foreign players to open stores in the multi-brand retail sector during their meeting.

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### Indo-Japan SME meet in Chennai

The Indo-Japan Chamber of Commerce and Industry (IJCCI) is organising a two-day conference on SME (small and medium enterprise) in Chennai. The conference will begin on February 18. The two-day meet is being organised with the support of Indian Embassy in Tokyo, and Consulate-General in Osaka. The conference will be followed by a Golf tournament on February 20. The objective of the conference is to bring together the SMEs of Japan and India under a common platform, and facilitate co-operation between businessmen of the two countries.

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### Regaining the past glory is one of the major challenges

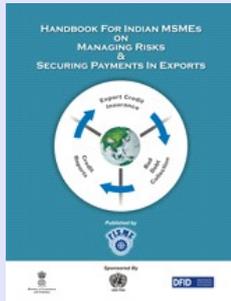
Stepping up lending to the retail and MSME (micro, small and medium enterprise) segments, pro-actively monitoring loan accounts, progressively shifting business to the electronic channels, among others, are engaging the attention of Ashwani Kumar, the new Chairman and Managing Director of Dena Bank. In the process, 54-year-old Kumar hopes that his bank will regain its past glory. The Dena Bank chief is confident that his relatively younger force can make this happen. The days of chamber banking are over. People have to go out into the field to get business.



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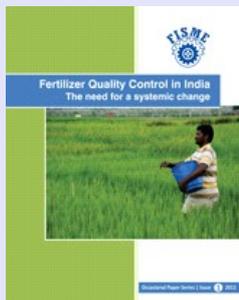
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### Country Chronicles

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:

[Bahrain](#)  
[Egypt](#)

### Don't bring new taxes in Budget: India Inc

India Inc. recently urged the government to keep the tax rates low in the Budget for 2013-14 to give a push to investments. It also advised against introducing any new tax such as an inheritance tax or a tax on super rich. In a pre-Budget meeting with Finance Minister P Chidambaram, industry representatives also said the government should provide a stable regulatory regime through the upcoming Budget. It was suggested that nothing in budget should dampen the spirit of investors or create a negative perception.

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### Indian packaging industry likely to touch \$44 bn by 2016

The sales turnover of Indian packaging industry is likely to touch USD 43.7 billion by 2016, according to Indian Institute of Packaging (IIP). "The total turnover of the packaging industry in India at present is USD 27.6 billion and expected to grow to around USD 43.7 billion by 2016, whereas the global turnover is about USD 550 billion", said the Indian Institute of Packaging (IIP) Chairman S K Ray.

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### RBI questions banks about slowdown in loans to SMEs

K C Chakrabarty, deputy governor has questioned the chief of banks on slowdown in loans to small and medium (SME) enterprise. In a meeting with bankers recently, Chakrabarty asked them to justify the high rates - 14-15% - they are charging the SME borrowers against 10-11% charged to big borrowers. "He also wonders if bankers are ignoring calls for loans restructuring by them when thousands of crores are written off for big companies," said a bank chief who attended a meeting. Chakrabarty also felt that banks are not very sensitive to the financial requirements of small businessmen.

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### State Scan

#### Assam

#### Minister wants easy credit for Assam's small units

Expressing concern over the poor credit ratio in Assam, K.H. Muniyappa, union minister of state for micro, small and medium enterprises (MSME), recently said banks would be told to enhance credit flow to small units in the state. Interacting with the media after meeting industry ministers of the northeast in Guwahati, he said his ministry wanted to reach out to the young and educated people to set up new enterprises. "All the commercial banks should achieve a 20 percent growth in credit year-on-year to micro and small enterprises and strictly adhere to the allocation of 60 percent thereof to micro enterprises to ensure enhanced credit flow," he said.

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#### Jammu & Kashmir

#### J-K industrialists appeal for VAT remission extension

Industrial organisations of Jammu and Kashmir recently asked the state government to announce measures, including VAT remission extension, to benefit the industrial sector. A delegation of industrialists met state Finance Minister Abdul Rahim Rather and hand over a memorandum of demands to him. The main demands include VAT remission extension, annual assessment of raw material, finished goods for toll tax exemption, 3 per cent interest subsidy to industrial units set up prior to 2002 and reduction in electricity duty, industrialists Arun Gupta said.

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#### Karnataka

#### MSME entrepreneurs to get a leg up next year

Minister for Large- and Medium-scale Industries Murugesh Nirani recently announced that the medium, small and micro entrepreneurs (MSME) will get a 5 per cent interest subsidy next year. He said Karnataka would be the first in the



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F: +911126382214

country to introduce the MSME-friendly measure for boosting industrial production. Inaugurating the national executive meeting of the Bharatiya Janata Party's Industry and Commerce Cell, the Minister said he was announcing the solar policy in the next few days along with the textile policy.

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## Maharashtra

### Dharavi not a slum, but Asia's largest SME cluster



Did you know that the people of Dharavi generate income worth \$1 billion per year?" Nawneet Ranjan tells me. I nod silently, taking this bit of information in. He tells me that a change in mindset is hard to bring in when Mumbaikars themselves are ignorant of the contributions made by this

neighbourhood to the city's industries. Nawneet Ranjan is the brain behind Dharavi Diary, a short documentary about the crushed hopes and dreams of Dharavi's residents as they are evicted from their homes, due to the government's redevelopment plans. We meet at a roadside makeshift workshop near Dharavi, where the only source of light is a half-filled bottle of water — it's a solar bottle bulb — stuck in the tin ceiling. As we chat, two women, Fatima and Laxmi, sit near the entrance, making balls with mud and rubber that will be sold at Rs10 each.

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## Orissa

### 32,000 MSMEs to be set up in 12th plan in State

Chief Minister Naveen Patnaik approved the action plan at a high level meeting held recently. According to the action plan, the State Government has targeted to set up 32,000 MSMEs with an investment of Rs1, 600 crore and provide employment opportunity to 1.60 lakh persons during the plan period. According to official sources, as many as 1, 11, 856 MSME units have been set up in the State by 2010-11 and since 2005-06, the investment rate per annum has been increasing at the rate of 9.96 per cent.

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## Tamil Nadu

### High literacy results into Industrial Development



The large-scale business and industrial development of Coimbatore was made possible mainly because of the high literacy rate of 78 per cent in the region. Over 60,000 registered micro, small and medium enterprises and an almost equal number of unregistered ones operated here alongside 500 to 600

major companies and industries, according to M. Settu, Chief Executive Officer of Syndicate Exports.

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## Uttar Pradesh

### Mayor proposes PPP model for city development

Mayor, Ram Gopal Mohley has proposed public-private partnership model for the development and maintenance of parks, public libraries, ponds, travel and tourism in the city. "Under it, cleanliness, hygiene, plantation, renovation of parks and island parks, waste management, conservation of ponds, and ban on polybags will be undertaken beside conservation and preservation of heritage properties and ghats. Apart from that, efforts will also be undertaken to promote small scale industries engaged in the production of silk, Banarasi sarees, wooden toys, brass works and other home based industries", he informed.

[Read Details](#)

### CM promises fast execution of key policies

Chief minister Akhilesh Yadav recently serenaded investors from India and abroad by unveiling major policy decisions his government has taken for the industrial sector, including information technology, food processing, infrastructure and power. Addressing a plenary session on UP on the second day of industry summit in Agra, he said that partnership with industry was critical for realization of the government's vision of prosperous agriculture, food processing and MSME sectors as well as for creation of world class infrastructure and strengthening the IT sector.

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## World Watch

Canada 

### SMEs kick off 2013 feeling plucky

Canadian SMEs are kicking off 2013 with a renewed sense of confidence, according to the latest Business Barometer Index from the Canadian Federation of Independent Business (CFIB). Optimism was up three points to 65.7 in January. "After a lacklustre



November and December, small business owners across Canada are starting to feel more optimistic about the future," said Ted Mallett, CFIB's chief economist and vice-president, in a statement. "While it's too soon to make any conclusions about 2013, the latest survey results are very encouraging."

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China 

### SMEs see troubles worsen

The country's small foreign trade firms have faced increasing difficulties since 2008 and their business environment is worsening, an official of the Ministry of Commerce said recently. Small and medium-sized enterprises (SMEs) are vulnerable in the market as their small scale lowers their ability to bear risks and access information, Assistant Minister of Commerce Yu Jianhua said at the Boao Forum for Asia 2013 SME Development Forum held in Boao in South China's Hainan Province.

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Malaysia 

### SME Corp working with World Bank experts

SME Corp Malaysia, together with the lead ministries and government agencies are working closely with the World Bank experts in designing high-impact programmes for the small and medium enterprises (SMEs) under the SME Master plan (2012-2020). SME Corp Chief Executive Officer Datuk Hafsah Hashim said the government prioritises SME development as shown in the initial fund of RM30 million to implement the SME Master plan this year.

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Philippines 

### Govt urges MSMEs to use Set-Up to increase productivity

Micro, small and medium enterprises (MSMEs) in the electronics, information and communication technology, pharmaceutical and functional foods sectors are being urged to improve their productivity and competitiveness with the help of a government program. The Department of Science and Technology (DOST) has expanded the priority sectors of its Small Enterprises Technology Upgrading Program (Set-Up) to also cover these areas. These identified priority sectors are in addition to natural fibres, gifts and holiday décors and fashion accessories; processed food; furniture; metals and engineering; horticulture; and aquatic and marine.

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UAE 

### UAB profits surge 24%

United Arab Bank (UAB) recently said its annual net profit rose 24 per cent to Dh410 million in 2012 due to expanded branch network, new SME business segment and improved product offerings. This is the highest annual net profit ever reported by UAB. The Sharjah-based lender said its customer loans and advances increased by 35 per cent to Dh10.9 billion last year from Dh8.1 billion in the corresponding period in 2011 with customer deposits up by 29 per cent to Dh10.1 billion compared with Dh7.8 billion in similar period of 2011.

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### Reader Reactions

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### Opportunities

#### Business Opportunities for India in Canada

There are business opportunities available for Indian companies in Canada. The interested MSMEs can check details.

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#### Business Opportunities for India in Turkey

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

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### New Members

#### 2 new members join FISME

During the period January 15, 2013 to January 31, 2013 a total of 2 new MSMEs became member of FISME.

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### Federation of Indian Micro and Small & Medium Enterprises (FISME)

Headquarter: B - 4 / 161, Safdarjung Enclave, New Delhi - 110029  
Telephone: +91 11 26187948, +91 11 26712064, +91 11 46023157 Fax: +91 - 11 - 26109470  
Email: [newsletter@fisme.org.in](mailto:newsletter@fisme.org.in), Mobile: +91 9312274911, Website: [www.fisme.org.in](http://www.fisme.org.in)



Bangalore  
57/5, Family YMCA Building,  
Millers Road, Benson Town,  
Bangalore - 560046  
Email: [bangalore@fisme.org.in](mailto:bangalore@fisme.org.in)  
Mobile: +91-80-23543589  
Website: [www.fisme.org.in](http://www.fisme.org.in)

Hyderabad  
H. No. 6-3-569 / 1/2/4  
2nd floor, Rockdale Compound, Somajiguda  
Hyderabad - 500082  
Tel: +91- 40- 23322117 Fax: +91 -40- 23312116  
Email: [hyderabad@fisme.org.in](mailto:hyderabad@fisme.org.in)  
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