EMPOWERING EXCELLENCE IN ENTERPRISE

MIA

MIA CONNECT

MIDC Industries Association

MyMSME NEWSLETTER

FINAL EDITION

ABOUT US

MIDC Industries Association (MIA) Hingna

MIDC Industries Association (MIA) Hingna is one of the oldest industrial associations of Maharashtra. Since its inception, MIA Hingna is working actively to address various issues of MIDC Hingna and the industrial ecosystem as a whole. MIA acts as a bridge between government and the industries in a way that the issues of industries are taken up at appropriate levels with the authorities and similarly government rules, schemes, information is passed onto the industries. MIA provides a platform to industries wherein their local issues related to various departments are addressed and major issues are taken up with relevant authorities in state and national level. Various programs, workshops, conferences, guest lectures, seminars, webinars as per the industry-market needs are conducted at MIA Hingna from time to time.

As per changing needs and demands of the industry, MIA Hingna too is working closely with industries to address and resolve their problems in real-time using modern methods. The betterment of industries and people working in MIDC Hingna is our sole motto and MIA Hingna will continue to strive for it.

EMPOWERING EXCELLENCE IN ENTERPRISE

MIA

PRESDENT's MESSAGE

Chandrashekhar G. Shegaonkar

Warm greetings to all!

Hope you all enjoyed our previous editions of 'MIA Connect' magazine.

The India Toy Fair 2021 – India's first virtual toy fair was a big hit considering the response it got from audience and exhibitors alike. Promoting our local toys and games which are not only entertaining but also educative would go a long way, as our local toy industry having a sizeable share in the international market. India's toys and games have a rich history and our toys-games differ as per various regions of India. They have a great potential in the Indian as well as International market. Involvement of MSMEs and toy clusters throughout the country will greatly help India's toy market grow and ultimately this sector will play a vital role in Hon'ble Prime Minister's vision of 'Atmanirbhar Bharat'. MSMEs are the growth engines of the country as they have tremendous potential to contribute to any sector as required and generate employment. Considering this aspect, our visionary leader and Union Minister for Road Transport and Highways and Minister for Micro, Small and Medium Enterprises – Shri. Nitin Gadkari organized a MSME Investors meet along with MSME-DI and Maha Metro officials. The meeting was convened to encourage MSMEs and other stakeholders to participate and contribute in running of broad gauge services between Nagpur and adjoining satellite towns. The participation of MSME sector will boost employment and also lead to increase in local economy.

In this edition of the newsletter, we bring before you some write-ups of our Foundation Day celebration, visit of Shri. Lalit Gandhi, Vice-President and President elect of MACCIA to MIA Hingna to interact with industrialists of the region as a part of his state-wide tour to discuss the issues of the industries, initiative of MIA Hingna to promote pollution-free and healthy ride through bicycles by offering bicycles at subsidized rates to its industry members, blood donation camp in association with Lata Mangeshkar Hospital & Blood Bank at MIA, and an interactive webinar conducted under MIA-GIZ Innovation Facilitation Cell in association with Laghu Udyog Bharati – Nagpur Chapter on the topic of 'Managing Bank Borrowing during COVID stress and Post Budget 2021' by renowned banking expert, Shri. Sudhakar Atre.

I would like to congratulate the team of MIA Hingna and especially KNN India for taking great efforts in making this 'MIA Connect' series possible. Hope you all would enjoy reading this magazine. Any inputs or suggestions related to the magazine are utmost welcome!

Thanks and warm regards,

Chandrashekhar G. Shegaonkar
President

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ACTIVITY 1

MIA Hingna celebrates its Foundation Day with zeal

Shri. Surendra K. Jaiswal, Managing Director of Mini Iron and Steel Pvt. Ltd. receiving 'Entrepreneurial Excellence Award – 2021' on the occasion of MIA Hingna's Foundation Day program. Shri. Yogesh Kumbhejkar IAS, CEO of Zilla Parishad Nagpur (Centre), Shri. C.G. Shegaonkar, President – MIA Hingna Right) and Shri. Sachin Jain, Hon. Secretary – MIA Hingna (Left) are also seen on the dais.

MIDC Industries Association (MIA) Hingna celebrated its 38th Foundation Day with zeal at 'MIA House', MIDC Hingna, Nagpur. Continuing its legacy of celebrating this day every year, this year's Chief Guest for the program was Shri. Yogesh Kumbhejkar IAS, CEO – Zilla Parishad Nagpur and the Guest of Honour was Shri. Ravindra Thakare IAS, District Collector, Nagpur. Initially, Shri. Ravindra Thakare, District Collector Nagpur inaugurated the renovated spacious dining hall of MIA Hingna, which would cater to small business meets and get-togethers. He then had casual discussions with other dignitaries and industrialists of MIDC Hingna on varied topics.

The program started with lighting the traditional lamp and garlanding the deity. The function was held under the guidance of the President of MIA Hingna- Shri. C.G. Shegaonkar and presided over by the Honorary Secretary of MIA Hingna – Shri. Sachin Jain. Shri. S.M. Patwardhan and Shri. Arun Lanjewar served as the Master of Ceremony (MOC) for the program. All government dignitaries and association heads were felicitated by giving shawl, shrifal and bouquet of flowers.

In his welcome speech, President, MIA Hingna briefed about the history of MIA, its facilities, work done during COVID-19 and other achievements to the guests. The President welcomed and felicitated Shri. Yogesh Kumbhejkar and briefed him about the various issues being faced by the industries of MIDC Hingna such as sewage line for the industrial area, parallel road to decongest Hingna Road, garbage lying in MIDC Hingna, pollution of Ambazari lake, CETP to be setup, plots available in MIDC Hingna industrial area to be allotted to existing industries for expansion, Gram Panchayat Tax, proper street lighting in industrial area, parking bays, minimum 20 bedded ESIC Hospital should be made available in MIDC Hingna, decentralization of power, exit policy for MSMEs by way of single clearance window and ramping up infrastructure at MIDC Fire Station. Post address of the President, Dr. Ravindra Aher, Consultant – GIZ India gave a small presentation on MIA-GIZ Innovation Facilitation Cell (IFC) and the activities carried out under it.

Due to health issues, many of the Past Presidents of MIA Hingna couldn't attend the program but conveyed their best wishes. Shri. Mayank Shukla and Capt. (Retd.) C.M. Randhir were felicitated for their contribution in building a strong MIA.

On Foundation Day every year, MIA Hingna recognizes success of few outstanding industrialists by honouring them with the 'Entrepreneurial Excellence Awards'. This year the awards were bestowed upon Shri. Surendra K. Jaiswal, Managing Director of Mini Iron and Steel Pvt. Ltd., Shri. Ramesh Patel, Partner of Akar Industry and Smt. Shilpa Agrawal, MD and CEO of Akash Furnitech Pvt. Ltd. The entrepreneurs in their address unequivocally spoke about the hardwork, determination and constant strive for betterment in spite of numerous challenges which has made them climb the ladders of success step-by-step.

Shri. Yogesh Kumbhejkar in his address thanked MIA Hingna for this opportunity and said he has taken some good points based on today's program. He congratulated the award winners and said that because of the efforts of industrialists like them, MIDC Hingna has a very good industrial ecosystem. He also appreciated the efforts of past presidents and current team of MIA Hingna for their untiring efforts for the betterment of MIDC Hingna Industrial Area. He on his part assured to address the various problems for their proper resolution through discussions with concerned authorities. Lastly, he wished the best for all the future endeavours of MIA Hingna.

The event concluded with a Vote of Thanks by Hon. Secretary of MIA Hingna - Shri. Sachin Jain followed by National Anthem. The program was attended by EC members of MIA Hingna, Shri. Gajendra Bharti, General Manager – District Industries Centre (DIC), Shri. Sunil Khujnare, Assistant Director (Met.), MSME-DI Nagpur, Shri. Kamal Nayak, Senior Branch Manager, NSIC Nagpur, Shri. Prafulla Lande, Executive Engineer, MSEDCL, Shri. Raju Borude, Executive Engineer, MIDC Hingna, Shri. Suresh Rathi, President – Vidarbha Industries Association (VIA), Shri. Pradeep Khandelwal, President – Butibori Manufacturers Association (BMA), Shri. Rahul Dixit, Chairman – CII Vidarbha Zonal Council, Shri. Shrikant Dhondrikar, President – Laghu Udyog Bharati, Nagpur Vibhag, Smt. Reeta Lanjewar, IPP, Smt. Manisha Bawankar, President from Vidarbha Industries Association (VIA) – Lady Entrepreneurs Wing and other prominent dignitaries; executives from press and more than 100 industry members of MIDC Hingna Industrial Area.

Some glimpses of the Foundation Day function:

Felicitation of Past Presidents of MIA Hingna

MIA Hingna 'Entrepreneurial Excellence Awardees' 2021

Chief Guest of the program – Shri. Yogesh Kumbhejkar IAS,
CEO – Zilla Parishad Nagpur addressing the audience

ACTIVITY 2

‘All industrial associations should work in tandem for a vibrant industrial ecosystem in Maharashtra’ - Lalit Gandhi

Shri. Lalit Gandhi, Senior Vice President and President-elect of MACCIA (Standing) addressing industrialists of MIDC Hingna at MIA House as a part of his state wide tour to interact with industry people and know their issues. Also seen are C.G. Shegaonkar, S.M. Patwardhan, Yogesh Kataria, Arun Lanjewar, Rajesh Ganorkar, Dr. Ravindra Gandhi – EC Members of MIA Hingna along with Vinay Ankulwar and Sandip Bhandari from MACCIA and prominent industrialists of MIDC Hingna, Nagpur.

Shri. Lalit Gandhi, Senior Vice-President and President-elect of Maharashtra Chamber of Commerce, Industry and Agriculture (MACCIA) and National Executive Committee member of Federation of Indian Chambers of Commerce & Industry (FICCI) paid a visit to MIDC Industries Association (MIA) Hingna recently and interacted with industrialists of MIDC Hingna as a part of his state wide tour on ‘Industry Interaction Campaign’. On this state wide tour, Shri. Lalit Gandhi was accompanied by Shri. Vinay Akulwar, Executive Director, Governing Council Member – MACCIA and Shri. Sandip Bhandari, Governing Council Member – MACCIA. The main objective of Shri. Lalit Gandhi’s tour was to interact with industrialists of various regions across Maharashtra and to get a first-hand account of the issues being faced by the industries at ground level and also to promote businesses and facilitate industrial growth in the state. Also this tour greatly facilitated knowledge sharing and solutions to various problems of industries. Initially, Shri. C.G. Shegaonkar, President – MIA Hingna on behalf of EC members of MIA and industries of MIDC Hingna welcomed Shri. Gandhi and the team of MACCIA to MIA Hingna. He appreciated the efforts of Shri. Gandhi who has time and again represented the various issues of industries at appropriate levels and in various capacities and said that this state wide tour undertaken is indeed commendable. Shegaonkar gave details of activities undertaken for the benefit of industries of MIDC Hingna and work done during COVID-19 lockdown and post-lockdown period.

Shri. Lalit Gandhi gave a brief introduction about MACCIA and its rich history. He said that, “MACCIA since its foundation in the year 1927 by visionary leader, Shri. Seth Valchand Hirachand has been striving hard for the industries and due to the combined efforts Maharashtra is one of the top states across India in terms of industrial growth.” He further added that this tour had given him an opportunity for wide interactions with various industry people and suggested that a mechanism should be developed so that all industrial associations should work in tandem for a vibrant industrial ecosystem in Maharashtra. He also gave details regarding the

various government schemes that would benefit the businesses like – AatmaNirbhar Bharat package scheme with loan facilities, Make In India scheme, Startup India scheme and various incentive, investment schemes. Shri. Shegaonkar and other industrialists of MIDC Hingna briefed him about the various issues faced by them and which needs proper resolution like – Increase in prices of raw materials, highly variable electricity rates, decentralization of power, plots available in MIDC Hingna to be allocated to expansion units, part of GST Redressal Committee, skill development centre in MIDC Hingna, Gram Panchayat Tax, Common Effluent Treatment Plant (CETP) in MIDC Hingna and many more. Shri. Lalit Gandhi gave a patient hearing to all the

issues and assured to take up the issues with concerned authorities for their proper address.

Prominent industrialists of MIDC Hingna were present in the meeting. C.G. Shegaonkar, EC members of MIA Hingna and industrialists thanked Shri. Lalit Gandhi for this initiative and assured full support to develop a vibrant industrial ecosystem in Maharashtra with all concerned stakeholders.

ACTIVITY 3

An initiative by MIA Hingna towards pollution-free and healthy ride

Cycling is a great way of exercising and in today's context; it is the best option of a pollution-free and healthy commuting. With rising vehicles on roads and pollution, more and more people from all walks of life are getting inclined towards bicycling. City administrations and urban planners too are integrating separate cycle tracks in roads to encourage cycling. Nagpur, being one of the fastest growing cities of India has witnessed a steady rise in the number of vehicles and thereby an increase in pollution.

MIDC Industries Association (MIA) Hingna which is working for the welfare and betterment of industries situated in MIDC Hingna, undertook a small initiative by offering bicycles at a very nominal cost to fellow industry people for a healthy, pollution-free commuting. MIA Hingna tied-up with local cycle stores and offered various range of bicycles to industry people. This initiative will definitely encourage people working in MIDC Hingna Industrial Area to prefer bicycles for local commuting.

Buoyed by the response towards this scheme, MIA Hingna extended the scheme to people from other sectors too; to make Nagpur – 'The bicycling city'. In the second phase too, people showed great response and encouragement. Many people bought their choice of bicycles at a very nominal cost through this scheme. This scheme was a small initiative to encourage people to opt for cycling for their local commuting and as a hobby.

ACTIVITY 4

Blood Donation Camp conducted by MIA Hingna in association with Lata Mangeshkar Hospital and Blood Centre

Enthusiastic blood donors during the 'Blood Donation Camp' organized by MIA Hingna in association with Lata Mangeshkar Hospital and Blood Centre on the occasion of Chhatrapati Shivaji Maharaj Jayanti at 'MIA House'.

To tackle the severe shortage of blood and its components in government-run blood banks in Nagpur district mainly due to the COVID-19 pandemic situation, MIDC Industries Association (MIA) Hingna played a small part, and in association with Lata Mangeshkar Hospital and Blood Centre, Digdoh Hills, Hingna Road; organized a 'Blood Donation Camp' at 'MIA House' on the auspicious occasion of Chhatrapati Shivaji Maharaj Jayanti. Keeping in view the prevailing COVID-19 situation, the Blood Donation Camp was organized with all safety and health protocols.

Industry people of MIDC Hingna gave a good response to the appeal and many donors came forward to support this noble cause. Each donor was awarded a certificate, health card, T-shirt and refreshments. The camp was held in the spacious auditorium of 'MIA House' and all the required setup for the camp was made available by the staff of Lata Mangeshkar Hospital and Blood Centre. The camp was successfully conducted by the team of NKP Salve Institute of Medical Sciences and Research Centre & Lata Mangeshkar Hospital and Blood Centre represented by Dr. Mrunalini Khobragade (B.T.O.), Dr. Alisha Quraishi (JR), Dr. Ananta (Intern), Mrs. Lata Patil (Tech), Mr. Naresh Shastrakar (Tech), Mr. Amol Edlabadkar (PRO), Mr. Rajendra Sawaithool (Brother) and Mr. Tushar, Mr. Vinayak Titarmare (Attendants).

ACTIVITY 5

MIA-GIZ Innovation Facilitation Cell (IFC)

Activity: Webinar Series – Webinar on 'Managing Bank borrowing during COVID stress & Post Budget 2021'

Speaker: Shri. Sudhakar Atre, Hon. Banking Advisor, Laghu Udyog Bharati
'Restructuring MSME loans and providing additional capital are key to sustenance of MSMEs'

C.G. Shegaonkar, President, MIA Hingna (Centre), S.M. Patwardhan, Vice-President, MIA Hingna (Right) and Dr. Ravindra Aher, Consultant, GIZ India (Left) during the webinar on 'Managing Bank borrowing during COVID stress & Post Budget 2021' at MIA House. (Inset) – Speaker for the webinar – Sudhakar Atre, Honorary Banking Advisor – Laghu Udyog Bharati

MIDC Industries Association (MIA) Hingna and GIZ India under MIA-GIZ Innovation Facilitation Cell (IFC) in association with Laghu Udyog Bharati (LUB) Nagpur recently conducted a free exclusive webinar on the topic 'Managing Bank borrowing during COVID stress & Post Budget 2021'. The expert speaker for the session was Mr. Sudhakar Atre, Honorary Banking Advisor – Laghu Udyog Bharati and Freelance Speaker/Author on Banking.

This important webinar was conducted keeping in mind the MSMEs who have been hit hard due to COVID-19. Although Government has taken a lot of initiatives under its 'Atmanirbhar Bharat' scheme to provide support to MSMEs/ Businesses under stress due to the pandemic, but still it will take a considerable time for MSMEs to come back to normal.

Mr. Sudhakar Atre initiated his presentation with the RBI announced COVID-19 Regulatory Package and the various provisions provided under it. Next he explained about the Emergency Credit Line Guarantee Scheme (ECLGS) and its two components namely ECLGS 1.0 and ECLGS 2.0 with details and eligible sectors. He added

that, “Although several such measures have been announced but considering the magnitude of the impact of COVID-19 these measures will serve limited purpose. Hence only alternative is restructuring the MSME loans and providing additional funds for commencing operations.” Further he emphasized on identification of stress and classifying stressed accounts as Special Mention Accounts (SMA) with further sub-categorization under SMA as SMA0 - 1 to 30 days, SMA1 - 31 to 60 days, SMA2 - 61 to 90 days and on 91st Day, account becomes NPA. Illustrative list of signs of stress for categorizing an account as SMA-0 and Rectification regarding the same, were some other topics covered.

Each topic related to Restructuring of Stressed Advances were covered in detail by Mr. Sudhakar Atre. Next he focused on the topic of - Restructuring of Accounts of Stressed MSMEs wherein NPA norms, Restructuring of Accounts without Downgrade, Extension of scope and time of the restructuring scheme, challenges and opportunities were explained in detail. With key focus on boosting MSME growth and the recent Union Budget being announced, Mr. Sudhakar Atre explained the highlights of the budget with respect to MSMEs, various collateral advantages and schemes available. Lastly he concluded by adding that, several major announcements linked with Production Linked Incentive scheme (PLI), The National Infrastructure Pipeline (NIP), Development Financial Institution (DFI), Framework for MSMEs for debt resolution along with sizeable allocation of funds to Railways, Road and Infrastructure projects are vital and will create a positive impact on MSMEs.

STATE NEWS

MSME NEWS

MSME-DI & Maha Metro organized an MSME investor meet for running broad gauge metro project in Nagpur

Aiming to promote MSMEs for running broad gauge metro project in Nagpur, MSME-Development Institute, Nagpur in association with Maha Metro, Nagpur organized an MSME-Investors Meet for broad gauge metro on 21st February 2021 at Maha Metro Convention Hall, 1st floor, Airport (South) Metro Station, Wardha Road, Nagpur.

The programme was chaired by Union Minister for Road Transport and Highways and Minister of Micro, Small and Medium Enterprises, Nitin Gadkari; Dr. Brijesh Dixit, Managing Director, Maha Metro and P.M. Parlewar, Director, MSME-DI, Nagpur were present in the function.

The objective of the programme was to promote MSMEs for running broad gauge metro project in Nagpur through PPP mode by bus operators and other MSMEs in Vidarbha region. On this occasion, dignitaries from

banking sector & tours and travels operators of Vidarbha region were present so that the credit and connectivity facilities required for the project could be delivered. Also present on the occasion were dignitaries from various Industrial Associations of Nagpur and concerned stakeholders including industry people.

P.M. Parlewar, Director, MSME-DI, Nagpur appealed to all MSMEs, tour and tourist operators of Vidarbha region to come forward and participate in the proposed project in maximum numbers so that local economy will get a boost and ultimately employment opportunities will be generated. A detailed presentation on revenue models for the proposed project and the schemes of MSME were delivered by senior executives of Maha Metro, Nagpur and P.M. Parlewar, Director, MSME-DI, Nagpur respectively.

Source: KNN India

ECONOMY NEWS

India Toy Fair 2021 evokes great response; PM says 'It's time to be vocal about local toys'

The India Toy Fair 2021 – India's First Virtual Toy Fair which commenced on 27th February saw participation of over 1000 exhibitioners and the inaugural event was a huge success considering the response that it garnered. The event was inaugurated by Prime Minister Narendra Modi in order to give a push to the toy makers in India. During the inauguration, PM Modi interacted with toy makers from Karnataka's Channapatna, Uttar Pradesh's Varanasi and Jaipur in Rajasthan. The aim of the fair was to bring the government and the industry together so as to work out a way to make the country the next global hub for the production and sourcing of toys. Also the aim of the Toy Fair was to attract investments and to promote exports.

PM Modi advocated for bringing out the potential of the Indian toy industry so that it can have an identity, and called this as an important part of the 'Atmanirbhar Bharat' initiative, adding that the first toy fair that India has now witnessed was not an economic or business event, but a medium to strengthen the old tradition and culture of sports and cheer in the country. The toy fair would also serve as a platform for discussion on toy design, innovation, packaging, technology as well as marketing, he said.

He also asserted that toys made in India worked towards the overall development of children, and the principles of reusing and recycling were also seen in toys. However, he also called for the industry to produce toys that were ecological as well as beneficial for psychology, adding that they should strive to make toys that used less plastic.

While India has a rich history of toys, where popular games like Chess and Ludo were played in ancient times as Chaturanga and Pachisi respectively, the country's share in the global toy market was very small, he said, adding that a whopping 85% of the toys in India are sourced from abroad. He stressed on the need to change this situation, for which the National Toy Action Plan has also been prepared.

PM Modi further added that, "This Toy Fair has opened up avenues to bring our traditional toys and games to the world and this sector through the participation of MSMEs and toy clusters will have a significant share in the international toy market and will be a great boost to achieve our target of USD 5 trillion economy by 2024-25."

Source: Financial Express

TECHNOLOGY NEWS

Honeywell to take affordable automation to SMEs

Honeywell India, a technology company, has launched a new business entity — Impact by Honeywell — to take affordable and easy-to-use automation and digital technologies to the middle segment in India. The company had till now focused only on the large enterprise segment with a portfolio for premium companies in India.

The company will now develop products and solutions that are developed locally and tailor-made to meet the needs of the SME sector in India. Post-Covid, the SMEs have increasingly felt the need for automation to keep operations running with reduced staff while maintaining productivity.

The company created a new facility in Pune for this business with a dedicated engineering team and a startup culture to remain nimble and agile. The existing business model was geared to serve enterprise level businesses so they incubated the new business with a new team. Impact by Honeywell has started building the product portfolio for this customer base, which includes products and solutions for productivity, cost control, revenue leakage, quality and compliance.

Akshay Bellare, president, Honeywell India, said significant investments are being made in this business and they have been on a hiring spree for this entity. They would also consider investing in dedicated manufacturing if it was needed and depending on how fast business scaled up, he said.

Bellare expected it to become an important business for Honeywell in India and account for 10% of total revenues in two to three years. There will be no stripping down of existing products but products would be developed ground-up to address the pain points of the Indian SME segment. These would be easy to install, easy to use and affordable.

According to Bellare, there was a large customer base spread within and beyond tier-1 and tier-2 cities and significant potential for adoption of automation, digitalization and smart products and solutions by SME or mid-segment customers. Impact by Honeywell starts off with products and solutions for healthcare, e-commerce and supply chain verticals.

Warehouse automation, digital safety, productivity solutions and asset health monitoring are some of the new products of the company. The health monitoring solution was developed in response to Covid-19, but now has wider applications for the pharma industry. The BluTag 360TM is a digital tracking and shipment condition monitoring solution for vaccines and drugs. The Universal AC Controller battery-operated device saved 30% energy bills for buildings that did not have centralized AC.

The company will be using partners, e-commerce platforms and technology to reach potential customers. On the supply side, they would be leveraging the global sourcing teams available with Honeywell to access semiconductors and electronic components for automation and digitization products.

Source: Financial Express

INNOVATION NEWS

Maharashtra to create incubation centre for startups near Mumbai with Nasscom

Chief Minister Uddhav Thackeray on Friday said Maharashtra is planning to set up a large incubation centre for startups near the financial capital soon to give a boost to new-age enterprises.

The state is also determined to make Mumbai as one of the fintech hubs in Asia, Thackeray said, speaking at the annual NTLF event of IT industry lobby Nasscom.

Thackeray said in the last three years since launching the Nasscom 10,000 startups programme, which has a warehouse in nearby Navi Mumbai, over 50 new companies have benefitted and over 1,300 jobs have been created.

“Encouraged by this success, we are planning to set up a large incubation centre near Mumbai with Nasscom in the near future,” Thackeray said, without elaborating on the plan.

After the success with the 2015 IT Policy, Thackeray said the state is now creating an IT/ITes (IT enabled services) promotion policy for 2021 which will have a focus on creating the right ecosystem for technology

companies, incentives for innovation and research and development, and a close working relationship with the state. Maharashtra is already using tech inputs for governance and extending services to the public, including blockchain, internet of things and artificial intelligence-based solutions, he said.

Thackeray said besides the traditional hubs of Mumbai and Pune, Thane, Raigad, Nashik and Nagpur are also getting traction and tech investments lately. He said in the last five years, the state has received Rs 65,000 crore in investments from IT companies which have helped create 8.5 lakh jobs in the state.

Reiterating his predecessor Devendra Fadnavis' target, Thackeray said the state is on its way to becoming a USD 1 trillion GSDP state by 2025.

At present, its GSDP is close to USD 500 billion or 16 per cent of the national GDP, he said, adding that a third of the foreign direct investment received by the country comes to the state. Thackeray said the pandemic period was a testing time for all and the tech industry helped in ensuring that people stay connected through audio and visual modes and said COVID-19 helped hasten the pace of technology adoption.

Source: Economic Times

CONTACT US

MIDC Industries Association (MIA) Hingna

Address: "MIA House", P-26,
Central MIDC Road,
MIDC Hingna, Nagpur – 440016
Contact Nos.: 9370287711, 937028771
9370287714, 9370287715
Email ID: mianagpur28@gmail.com,
mia_midc@yahoo.com

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