

TITBITS OF SME HISTORY

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RBI to extend banking services to all villages by 2015

Our Bureau
Kochi, May 21
The Reserve Bank of India has set a target of extending banking facilities to all villages in the country by 2015 as part of inclusive growth, RBI Deputy Governor, Dr K.C. Chakrabarty, said.

RBI to extend banking services to all villages by 2015

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The Reserve Bank of India has set a target of extending banking facilities to all villages in the country by 2015 as part of inclusive growth, the RBI Deputy Governor, Dr K.C. Chakrabarty, said.

As a first step, RBI has advised banks to extend banking services to every village having a population of over 2,000 by 2012. The extension of banking facilities has not taken place in the country in the last 50 years due to absence of technological advancement and other institutional constraints, he said while speaking at after the formal release of India Micro, Small and Medium Enterprise 2010 (MSMER 2010) brought out by Institute of Small Enterprises Development (ISED) here on Friday.

He said majority of the six lakh villages in the country do not have a proper banking system and lack access to credit.



Banking for all: Dr K.C.Chakrabarty, Deputy Governor, Reserve Bank of India, Mr P.M.Mathew, (left) Director Institute of Small Enterprises and Development and Mr Kamal Nayan Kakra, (right) Chairman ISED at the release of the India Micro, Small and Medium Enterprise Report -2010 at Kochi on Friday. — K. K. Mustafah

He said the growth in the MSME sector in the country has doubled in the last four years despite the global meltdown.

The total credit extended to the sector by the banks is more than 25 per cent and the

contribution of the sector to the GDP is 11 per cent.

RBI, he said, has instructed all banks to extend all help to MSMEs and urged the enterprises not to seek concessional credit. There have been complaints of entrepreneurs

are not getting help from banks. He said that all deserving entrepreneurs should get credit.

The many shortcomings in extending support to MSME sector can be rectified collectively. There is no need for

giving concessional credit to unviable units, he said adding, that the MSME sector plays a prominent role in keeping up the spirit of entrepreneurship.

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The MSMER 2010 report highlights India's unutilised potential relating to MSME, as the sector has substantial potential of capitalising on the global warming agenda.

IMAGE BUILDING

The report also advocates image building for the MSME sector, breaking the invisibility syndrome, enhancing manufacturing competitiveness, strengthening the institutional and policy instruments, ensuring a level playing field, tapping the vast potential of green business ideas, to capitalise on emerging new markets.

The 395-page report provides a new perspective on alternative methodology of looking at the opportunities and constraints of micro, small and medium enterprises.

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corridor

uniformity of available data, difficulty in comparability, hindrances for standardisation of data etc. which are essential for drawing inference and which also would help to frame policies and guidelines.

The Minister also launched a newsletter Enterprise and Industrial Update-Kerala being brought out by the KSID. The Minister also said that the Minister Secretary, KSID, Mr. A. K. S. Sharm, Managing Director, KSID, and Dr P. T. Nandakumar, President, Trivandrum Management Association.

Our Bureau
Thiruvananthapuram, May 21
The State Government has held exploratory discussions with Tamil Nadu with regard to development of the proposed Kochi-Coimbatore industrial corridor.

This was stated here by the Minister for Industries, Mr Elamaram Kareem, while inaugurating the National Resource Centre for Industrial Development (NRCID) being set up by the Kerala State In-

discussion with the Tamil Nadu Government were aimed at setting up a combined agency for development of the proposed industrial corridor.

On completion, this is expected to trigger all-round development of the Coimbatore-Kanjiyode belt straddling the inter-State border as also around downstream Thirissur and Kochi in Kerala.

An international agency would be commissioned to study on

macro sector to provide data on entrepreneurs, researchers, academics.

It would provide data on the national economy, including data analysis and forecast. Such centres have been functioning in Tamil Nadu, Andhra Pradesh and Gujarat, the Minister said.

DATABASES

Services of trained professionals will also be made available at the centre to enhance use of databases

macro-economic and regional sectoral and databases.

It will also offer a 'State Analysis Service' through which the economic development of the State is closely monitored, major sectors and industries are tracked and the results presented.

The centre will help address problems such as absence of knowledge about the right source for data, non-