

TITBITS OF SME HISTORY

From
ISED Small
Enterprise
Observatory

MSMEs see new role in 12th Plan

BS REPORTER
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Given their high capacity for labour absorption, the Micro, Small and Medium Enterprises (MSMEs) in the country are looking to play a more central role in the economy during the Twelfth Five Year Plan period (2012-17).

According to the Institute of Small Enterprises and Development (ISED), a Kochi-based research and consultancy body on small enterprises, the Twelfth Plan is likely to take an "employment-focused" approach to economic policies, following recom-

mendations of the chief ministers of several states at the last National Development Council meeting.

"This implies new role and opportunities for the MSME sector, which has already proven its labour-absorption capacity and resilience against global economic slowdown," ISED said in a background note. It added that MSMEs cushioned Indian economy from facing a more severe slowdown.

ISED and the Federation of Andhra Pradesh Chambers of Commerce and Industry (Fapcci) on Thursday held a seminar on the findings of an ISED report titled 'India MSME Report 2010.'

The report highlights the under-realised potential of MSMEs in serving the climate-conscious policy agenda and in public-private partnership projects. It also flags the "precarious position regarding manufacturing competitiveness," and the challenges and opportunities from Free Trade Agreements.

The report advocates image-building for the MSME sector, strengthening institutional and policy support, ensuring level playing field and an end to ad-hocism in MSME policies.



ISB keen on
Aiesec members

New fund from UNIFI that tracks insider transactions

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Chennai

UNIFI Capital (P) Ltd has launched a new fund which would track the company's six insider groups of ₹ 100 crore. The fund has total asset management (AUM) of ₹ 500 crore.

K Sarath Reddy, UNIFI Capital

as disclosed to stock exchanges and shadows them based on the investment merit.

The company is licenced in India, Mauritius to manage clients from India and abroad. Of the total portfolio, 60 per cent of investment comes from domestic investors and 40 per cent from offshore, of which 50 per cent will be in-

stitutions and remaining NRIs, Reddy said. The company, which commenced operations in 2001, aims to increase its AUM to ₹ 1,250 crore over the next three to four years.

The size of the fund is currently around ₹ 100 crore and is focused on mergers and acquisitions, open offers and buybacks. In the last eight years, the company was involved with 96 transactions, including with Cairn Energy. The other funds include Sector Trend Special Opportunities De-Investing Fund, Realty and Fund.

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