

COSIDICI COURIER

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Golden Jubilee Souvenir Milestone @ 50

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AIMS AND OBJECTIVES OF THE COUNCIL OF STATE INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATIONS OF INDIA {COSIDICI}

COSIDICI is a national federation of State Level Financial Institutions comprising 18 State Financial Corporations (SFCs), 29 State Industrial Development Corporations (SIDCs) and 9 State Infrastructure & Investment Corporations (SIICs), engaged in promotion, development and financing of industry mainly in the small and medium sector. The objectives of the COSIDICI are to :-

- ❖ provide and arrange means and facilities for dissemination of knowledge and information relating to promotion and development of industries, for exchange of views and ideas on subjects of common interest to all Member Corporations.
- ❖ promote, protect and develop common interests of the various Member Corporations.
- ❖ establish and maintain at the Registered Office a Commercial and Technical Library and Information Centre for use of Member Corporations.
- ❖ co-operate with various institutions and organisations in India and abroad in the collection and exchange of information pertaining to industries.
- ❖ sponsor professional, technical, management, marketing and other programmes and services for the benefits of the Member Corporations.
- ❖ sponsor studies, surveys, research and development projects pertaining to industries.
- ❖ promote co-ordination, collaboration, joint participation and general understanding among the Member Corporations.
- ❖ organise common service facilities, courses, seminars, meetings and study tours for the benefit of the Member Corporations.
- ❖ institute awards for outstanding and meritorious performance in the activities connected with development of industries.
- ❖ seek representation for the Member Corporations on Government sponsored committees, councils, bodies, term lending institutions, teams etc. connected with the development of industries.
- ❖ render assistance to Member Corporations in their efforts to improve efficiency of operations of their assisted and sponsored units.
- ❖ establish contacts, relations with trade organisations, associations, Chambers of Industries or Commerce of India and abroad in furtherance of the objectives of the COSIDICI.
- ❖ liaise with and to represent to the Central and State Governments, the term lending and other financial institutions on the common problems and issues of the Member Corporations.
- ❖ co-operate and affiliate, if necessary, with other similar bodies, institutions associations in India and abroad with the intention of furthering the objectives of the COSIDICI.
- ❖ do all such other things as may be incidental or conducive to the attainment of the above objectives.

COSIDICI provides a common platform to the aforesaid State Level Financial Institutions (SLFIs) for ventilating their problems and grievances to the Government and All-India Financial Institutions and serves as a mouthpiece of the sector for influencing the policies of the Government/National Financial Institutions. Ever since its inception in 1976, COSIDICI has been playing its role commendably and has significantly produced the desired impact on the growth of the SLFI sector by providing training programmes for senior executives of its Member Corporations as well as offering and conducting consultancy/advisory services, studies in specific areas with a view to bringing about enhancement in managerial and organizational skill of the Member Corporations.

The Website launched by COSIDICI {URL No. <http://www.cosidici.com>} in the year 2000 contains comprehensive information regarding promotional and developmental schemes of the State Corporations for setting up of industries and is aimed to serve as a useful guide to the potential investors from inside and outside the country which also indicates state-wise investment opportunities and incentives available to the prospective entrepreneurs.

उपराष्ट्रपति
भारत गणराज्य
**VICE-PRESIDENT
REPUBLIC OF INDIA**



सत्यमेव जयते

New Delhi
December 17, 2025



Message...



I am pleased to know that the Council of State Industrial Development & Investment Corporations of India (COSIDICI) is celebrating its Golden Jubilee. I am also pleased to note that COSIDICI has been publishing bi-annual journal titled 'COSIDICI COURIER' since 1978.

Since its establishment in the year 1976, COSIDICI has served as a catalyst in strengthening the financial ecosystem of small and medium enterprises. As a conglomerate of 56 affiliated institutions comprising State Financial Corporations, State Industrial & Infrastructure Development Corporations, and State Industrial Development and Investment Corporations, it provides a collective voice for policy advocacy and growth. Through its publication, the COSIDICI COURIER, the Council continues to share insights on industrial trends, institutional initiatives, and policy developments. COSIDICI's role in strengthening State-level financial institutions to promote entrepreneurship, industrial growth and inclusive development becomes even more significant as we march towards *Viksit Bharat @2047*.

I congratulate COSIDICI and its Member Corporations for their enduring contributions. I also commend the COSIDICI COURIER for serving as an effective communication platform for development finance institutions and extend my best wishes for continued progress and success.

(C. P. Radhakrishnan)

N. RANGASAMY

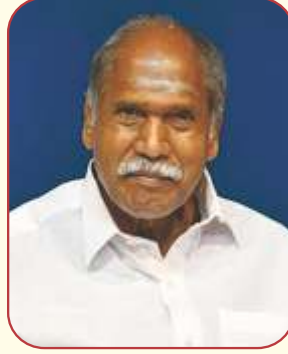
CHIEF MINISTER
GOVERNMENT OF PUDUCHERRY



सत्यमेव जयते

PONDICHERRY

Date 25.11.2025



Message...



I am happy that Council of State Industrial Development and Investment Corporations of India (COSIDICI) is organizing National Award Function to honour Outstanding Entrepreneurs during its "Golden Jubilee Year" on 05.12.2025 at Visakhapatnam, Andhra Pradesh. This initiative to recognize entrepreneurs will motivate young minds to pursue entrepreneurship and contribute to nation-building. Such awards not only promote healthy competition it also highlights the vital role of entrepreneurs in driving socio-economic development.

I convey my best wishes to COSIDICI and all the participants and award recipients for their future endeavours.


(N. RANGASAMY)

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KONDAPALLI SRINIVAS
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Chairman, A.P. N.R.T.S.
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Message...



It gives me great pleasure to learn that the Council of State Industrial Development & Investment Corporations of India (COSIDICI) is celebrating its Golden Jubilee. On this momentous occasion, I commend the remarkable contributions made by COSIDICI over the past fifty years in strengthening its member institutions through active policy advocacy, capacity building, and effective knowledge exchange.

State Financial Corporations' established soon after independence has played a vital role in India's economic journey by supporting MSME's and fostering balanced regional development. Their commitment has paved a way for economic growth and job creation across sectors. I am proud to note that the Entrepreneurs supported by APSFC have consistently excelled in their respective fields.

Today, India stands at a defining moment of transformation. As we march confidently towards the national aspiration of Viksit Bharat @2047, the role of State Level Financial Institutions (SLFIs) assumes unprecedented importance. By empowering emerging sectors, enabling innovation, and unlocking new avenues of investment, SLFIs will be instrumental in shaping a resilient, inclusive, and future-ready economy.

Over the past five decades, COSIDICI's sustained efforts have played a vital role in promoting industrial development, facilitating investments, and strengthening coordinated efforts among the States. As the Council marks its Golden Jubilee, I am confident that it will continue to serve as a catalyst for inclusive and sustainable industrial growth in the years ahead towards realising the vision of Viksit Bharat @2047.

KONDAPALLI SRINIVAS

Place: Vijayawada
Date: 06.01.2026



FOREWORD

As President of Council of State Industrial Development and Investment Corporations of India {COSIDICI} & Managing Director Andhra Pradesh State Financial Corporation (APSFC) Vijayawada, Andhra Pradesh it is a matter of immense pride and honour that the COSIDICI' 11th National Award Function was successfully hosted by the APSFC at the VMRDA Children's Arena, Siripuram Junction, Visakhapatnam, Andhra Pradesh on December 05, 2025. The Award Ceremony was graciously inaugurated by **Shri Kondapalli Srinivas, Hon'ble Minister for MSME, SERP, NRI Empowerment & Relations, Government of Andhra Pradesh**. His esteemed presence and inspiring address greatly enriched the occasion and reaffirmed the Government's unwavering support for entrepreneurship and MSME development. The successful conduct of this prestigious national event was made possible under the able leadership and guidance of Shri Hans Raj Verma, Director General, COSIDICI whose vision and commitment played a pivotal role in its seamless execution. We express our sincere gratitude to Shri M.N. Harendhira Prasad, IAS, District Collector, Visakhapatnam; Shri G. Sudhakara Babu, Director, APSFC; Shri B.S. Pai Angle, Managing Director, EDC Ltd., Goa; Shri V. Raghunath, Vice Chairman & Managing Director, APIDC, Hyderabad; Shri Hari Prasad Kharel, Managing Director, SIDICO, Sikkim and other distinguished Members of COSIDICI for honouring the event with their presence and guidance. Over the years, the COSIDICI National Awards have emerged as a respected benchmark of excellence in the MSME sector, recognising outstanding achievements while showcasing the vital contribution of State Level Financial Institutions (SLFIs) towards industrialisation and sustainable economic progress of the country.

COSIDICI proudly marks its **"Golden Jubilee"** this year, commemorating 50 illustrious years of service, growth, and steadfast commitment to the nation's development. This landmark occasion is far more than a passage of time; it is a celebration of an extraordinary institutional journey defined by resilience, innovation and an unwavering resolve to

support India's economic progress. Over the past five decades, COSIDICI has emerged as the unifying force within the country's development finance ecosystem. By bringing together State Financial Corporations, Industrial Development Corporations, and Infrastructure Agencies, it has played a pivotal role in ensuring that the spirit of entrepreneurship reaches far beyond metropolitan centres into every district and region of the country. In doing so, COSIDICI has nurtured innovation, empowered first generation entrepreneurs and fostered inclusive and balanced economic growth.

At its core, COSIDICI's mandate has been to coordinate and integrate the activities of SLFIs, provide a common platform for collective deliberation, and effectively articulate their perspectives before policy-making and regulatory authorities. In an era marked by rapid technological advancement and continuous innovation, the role of SLFIs comprising State Financial Corporations (SFCs) and State Industrial Development Corporations (SIIDCs) has assumed even greater significance. Their contribution in adapting to change while driving industrial and infrastructure development has been truly remarkable, reinforcing COSIDICI's relevance and leadership in the evolving economic landscape





of the 21st century. SLFIs play an instrumental role in providing timely and effective financial assistance to MSMEs, leveraging their deep local expertise, institutional experience, and agile decision-making capabilities. Their skilled workforce, coupled with a comprehensive understanding of State Government policies, regional dynamics and sector-specific opportunities, enables them to allocate resources efficiently and foster sustainable outcomes. Through these efforts, SLFIs contribute significantly not only to the growth of State economies but also to the achievement of the nation's broader development objectives.

India is entering a pivotal phase where rapid economic transformation and long-term national ambition converge. Aligned with the vision of **Viksit Bharat@2047**, the **Swarna Andhra@2047** roadmap places strong emphasis on innovation, sustainability, and inclusive growth. In this journey, State Level Financial Institutions (SLFIs) emerge as vital enablers bridging policy intent with on-ground impact by supporting new-age enterprises, strengthening MSMEs, and catalysing investments in sunrise sectors. Within Andhra Pradesh, progressive initiatives such as the **Ratan Tata Innovation Hubs and the P4 (Public-Private-People Partnership) framework** reflect a deliberate shift towards a collaborative, future-oriented development model. These programmes are designed to

unlock entrepreneurial potential, generate skilled employment, and enhance industrial competitiveness. When synergised with the financial outreach and developmental mandate of SLFIs, they create a robust ecosystem that drives innovation-led growth while ensuring economic progress that is both resilient and broadly shared.

Andhra Pradesh continues to advance in step with India's long-term economic vision, translating national aspirations into decisive action at the State level. Guided by the Hon'ble Chief Minister's leadership, the State has adopted a holistic approach to industrial renewal combining policy stability, modern infrastructure, port-led connectivity and targeted MSME facilitation to create a competitive and investment ready environment. At the heart of this strategy lies the **"One Family, One Entrepreneur"** initiative, which reimagines entrepreneurship as a mass movement rather than a selective opportunity. This is being reinforced through sustained investments in human capital and physical assets, with strong collaboration across educational institutions, skill agencies, and industry bodies to build clear, scalable pathways for enterprise creation. The development of constituency level MSME Parks and cluster-driven industrial zones ensures equitable regional growth, while sector-focused corridors in food processing, electronics, pharmaceuticals, aquaculture, and renewable energy position the



State for rapid, sustainable, and globally connected industrial expansion.

In furtherance of its enduring mission, COSIDICI stands poised to accomplish yet another important objective the institution of Awards recognising outstanding and meritorious contributions to industrial development. These Awards are conceived as a tribute to visionary entrepreneurs who, through determination and enterprise, have created successful ventures that generate employment, stimulate economic activity, and bring distinction to the nation. A defining and unifying feature of these success stories is the foundational support extended by COSIDICI's Member Corporations, namely the SLFIs, which provided the initial financial assistance enabling these enterprises to take root and flourish in their respective States.

The COSIDICI National Awards embody a truly pan-India character, with awardees drawn from every corner of the country, reflecting the diversity, scale, and depth of India's entrepreneurial landscape. We are grateful to the Hon'ble Vice President of India, **Shri C.P. Radhakrishnan**; Hon'ble Chief

Minister of Puducherry, **Shri N. Rangasamy** and Hon'ble Minister of MSME of Andhra Pradesh, **Shri Kondapalli Srinivas** for their encouragement & proactive support through their gracious "**Message**" for the COSIDICI' Golden Jubilee Celebrations and National Award Function, 2025. The event held at Visakhapatnam, Andhra Pradesh on December 5, 2025, marked a proud moment in COSIDICI's history, as **fifty-five Outstanding Entrepreneurs** were felicitated for their exemplary achievements and contributions to industrial growth.

As President of this Council, I warmly commend all the distinguished Awardees whose contributions exemplify excellence in enterprise and leadership. From visionary entrepreneurs and pioneering women leaders to bold first-generation innovators and seasoned industrialists, each has demonstrated the resolve and ingenuity that drive India's economic progress. Their accomplishments stand as a testament to the power of perseverance and forward thinking, while also highlighting the enabling role of SLFIs and COSIDICI in shaping an ecosystem that supports innovation, inclusivity, and sustainable industrial growth for the years ahead.

Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSPFC



COSIDICI COURIER

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The views expressed in the journal are those of the contributors and not necessarily of the Council of State Industrial Development and Investment Corporations of India.



FROM THE EDITOR'S DESK

Global Warming and Climate Change – Challenges and Responses

Abstract

Global warming and climate change are critical global issues of the 21st century, driven primarily by human-induced factors such as industrialization, deforestation, and unsustainable energy consumption. These phenomena are producing wide-ranging consequences across environmental, health, economic, and social domains. This article examines the multidimensional challenges posed by climate change and evaluates the responses available to mitigate and adapt to these challenges. Emphasis is placed on sustainable remedies and strategies that can collectively contribute to a climate-resilient future.

Introduction

Global warming refers to the long-term increase in the Earth's average surface temperature due to rising concentrations of greenhouse gases in the atmosphere, while climate change encompasses broader shifts in weather patterns, sea levels, and ecological systems resulting from this warming. The causes are anthropogenic burning of fossil fuels, deforestation, intensive agriculture, and rapid

industrial expansion have accelerated the greenhouse effect. As a result, societies and ecosystems across the globe are confronting mounting risks. The urgency of addressing these challenges cannot be overstated, as the impacts are already visible in extreme weather events, food insecurity, health crises, and socio-economic instability.

The Challenges

Environmental Challenges : The frequency and severity of natural disasters—heatwaves, floods, droughts, and wildfires are increasing. Rising ocean temperatures threaten marine ecosystems, while sea-level rise jeopardizes coastal communities. Coral bleaching and biodiversity loss undermine ecological balance.

Human Health Challenges : Elevated temperatures contribute to heat-related illnesses and mortality. Warmer climates expand the geographic spread of vector-borne diseases such as malaria and dengue. Additionally, food and water scarcity, combined with deteriorating air quality, heighten health vulnerabilities.

Economic Challenges : Climate change disrupts agricultural productivity, leading to reduced crop yields and unstable fisheries. Extreme events result in substantial economic losses, damage to infrastructure, and forced displacement, disproportionately affecting low-income populations.

Social Challenges : Disadvantaged and marginalized groups suffer disproportionately, aggravating existing inequalities. Climate-induced migration and displacement create humanitarian crises, raising concerns about resource conflicts and social stability.

Climate Change and its far-reaching impacts

Climate change has far-reaching consequences for human societies, manifesting in at least ten major negative impacts. One of the most immediate effects is the increased frequency and intensity of extreme

■ ■
About the Author:
Shri Hans Raj Verma
Director General,
COSIDICI





weather events, including heatwaves, hurricanes, droughts, and floods, which not only endanger lives but also strain emergency response systems. Rising global temperatures contribute to the melting of glaciers and polar ice caps, leading to rising sea levels that threaten coastal communities with flooding, erosion, and permanent loss of land. Food and water security are increasingly at risk as altered rainfall patterns, prolonged droughts, and unpredictable growing seasons reduce agricultural productivity and compromise freshwater availability.

Human health is directly affected, with climate change facilitating the spread of infectious and vector-borne diseases such as malaria, dengue, and cholera, while prolonged heatwaves and poor air quality exacerbate respiratory and cardiovascular illnesses. Mental health is also impacted, as the trauma of extreme weather events, displacement, and loss of livelihoods increases rates of anxiety, depression, and post-traumatic stress. Economic and social structures face disruption as traditional livelihoods particularly in agriculture, fishing, and tourism—become less viable, contributing to income instability and unemployment. The consequences extend to forced displacement and migration, as communities in low-lying coastal regions or arid areas are compelled to move, creating humanitarian challenges and pressures on host regions. Rising resource scarcity and social stress can escalate tensions and contribute to conflict, both within and between nations. Additionally, the destruction of homes, infrastructure, and critical services during extreme events leaves societies increasingly vulnerable, undermining development gains and exacerbating inequalities. Collectively, these impacts illustrate that climate change is not



only an environmental crisis but also a profound threat to human well-being, economic stability, and global security

Responses and Remedies

Mitigation Remedies : Mitigation strategies aim to address the root causes of climate change by reducing greenhouse gas emissions and enhancing natural absorption mechanisms. Key remedies include :

Transition to Renewable Energy: Expanding the use of solar, wind, hydro, and bioenergy reduces dependency on fossil fuels. Investment in decentralized, community-based renewable systems can accelerate access and equity.

Energy Efficiency Improvements: Adoption of energy-efficient appliances, smart grids, and green building designs minimizes energy wastage. Public transport and electric mobility further reduce emissions.

Carbon Sequestration and Nature-Based Solutions: Large-scale afforestation, reforestation, wetland conservation, and regenerative agriculture act as carbon sinks. Protecting mangroves and grasslands enhances both biodiversity and climate resilience.

Circular Economy and Sustainable Practices: Reducing consumption, promoting recycling, and minimizing food waste help lower carbon footprints. Shifts towards plant-based diets significantly reduce pressure on land and water resources.

Adaptation Remedies : Adaptation focuses on minimizing the impacts of climate change by preparing communities, ecosystems, and economies for unavoidable changes. Remedies include :-

Climate-Resilient Infrastructure: Constructing flood-resistant housing, green urban spaces, and resilient transport systems reduces vulnerability to extreme events;

Climate-Smart Agriculture: Adoption of drought-resistant crop varieties, improved irrigation methods, and precision farming ensures food security under changing climatic conditions;



Meeting with Shri Tanmay Kumar, IAS, Secretary and Senior Officers of the Ministry of Environment, Forest & Climate Change, Government of India

Water Resource Management: Rainwater harvesting, wastewater recycling, and integrated watershed management secure sustainable water supplies in drought-prone regions;

Early Warning Systems and Disaster Preparedness: Advanced forecasting technologies, coupled with community awareness programs, can save lives and minimize damage;

Policy and Governance Interventions: Strong international cooperation, carbon pricing, and green financing encourage sustainable development pathways. Equitable climate policies ensure that vulnerable groups are protected.

Expanding Role of Carbon Markets in Climate Mitigation

Carbon markets continue to play a pivotal role in global climate mitigation by creating financial incentives that align economic activities with environmental goals. By attaching a price to carbon emissions, these markets transform pollution into a measurable cost, encouraging businesses and governments to innovate, adopt cleaner technologies, and pursue sustainable practices. In 2023, the value of the global carbon market surpassed \$850 billion, reflecting both investor confidence and the growing recognition of carbon pricing as a central

tool in reducing greenhouse gas emissions. One of the most established examples is the European Union Emissions Trading System (EUETS), which operates on a cap-and-trade principle setting strict limits on total emissions while allowing the trading of allowances. This system encourages efficiency, rewarding firms that successfully lower their carbon footprint and incentivizing lagging sectors to adapt more quickly.

Beyond regulated schemes, voluntary carbon markets are also expanding in influence. They provide companies and individuals with the means to offset emissions that are not currently covered by compliance systems, such as emissions from international supply chains or personal travel. By channeling funds into projects like reforestation, renewable energy, and carbon capture, these markets engage a broader spectrum of society in climate action, extending the benefits of carbon pricing beyond purely regulatory frameworks. Together, cap-and-trade and voluntary systems foster a more comprehensive approach to emissions reduction by combining stringent policy measures with grassroots and corporate initiatives. As these markets grow, they not only advance climate goals but also drive economic transformation, guiding investment towards sustainable industries and strengthening global cooperation in the pursuit of net-zero targets.



(SHANTI) Act, 2025

I may add here that ***The Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Act, 2025** establishes a unified and contemporary legal framework for civilian nuclear energy and related technologies in India, replacing the Atomic Energy Act, 1962 and the Civil Liability for Nuclear Damage Act, 2010, and ushering in a modern statutory regime for the sector. It introduces a technology-forward, modular approach to nuclear expansion, with explicit recognition of Small Modular Reactors (SMRs), micro-reactors, and advanced reactor designs. By enabling phased capacity addition, reducing upfront capital risk, and supporting deployment in remote regions and industrial clusters, the law modernises nuclear development pathways. It creates a single, continuous licensing regime covering the entire lifecycle—from siting and construction to operation, waste management, decommissioning, and site remediation—while strengthening accountability at every stage. Provisions for human-capital development, domestic manufacturing, and localisation of nuclear-grade components align the sector with “Make in India” and long-term supply-chain resilience. Crucially, the Act embeds nuclear power within India’s climate and energy-transition strategy, formally recognising it as a low-carbon baseload source that complements renewable energy and enhances grid stability.

From a governance and strategic perspective, the law reinforces inter-ministerial coordination across energy, environment, health, disaster management, and external affairs, particularly for emergency preparedness and cross-border incident response. It advances transparency and public trust through mandatory stakeholder consultations, environmental disclosures, and periodic safety audits, made publicly accessible subject to national-security safeguards. Internationally, the SHANTI Act strengthens India’s standing as a predictable and credible nuclear jurisdiction by aligning domestic regulation with global safety, liability, and non-proliferation norms, thereby facilitating reactor exports, fuel-cycle cooperation, and advanced technology partnerships. Overall, the legislation marks a decisive shift from a state-monopoly paradigm to a regulated, investment-ready nuclear ecosystem, while retaining sovereign control over strategically sensitive domains.

Institutional and Policy Engagements

To complement these measures, active participation in institutional dialogues and high-level policy forums is essential. The author, Shri Hans Raj Verma, Director General, COSIDICI has been at the forefront of such initiatives, contributing to a variety of platforms that focus on unlocking value from carbon markets, advancing green hydrogen and clean energy and fostering institutional partnerships. Notable among these are CMAI Events on ‘Carbon Markets & Sustainable Technologies; Workshop with the Ministry of New & Renewable Energy; ‘Save the Earth Conclave ~ Bamboo for a Resilient Future’ at the NASC Complex, FICCI’s Green Hydrogen Summit; Deliberations on Biodiversity and Ecosystem Services; FICCI’s India Climate Policy & Business Conclave 2025 etc. In addition, a significant meeting was held with Shri Bhupender Yadav, Hon’ble Minister of Environment, Forest & Climate Change; Shri Tanmay Kumar, IAS, Secretary and Senior Officers of the Ministry to explore COSIDICI’s potential partnership in strengthening State Level Financial Institutions (SLFIs) and MSMEs in climate-related sectors. The author also serves as a Member of the Working Group/Expert Committee of the National Biodiversity Authority, an autonomous statutory body under the Ministry of Environment, Forest & Climate Change, Government of India. These engagements underscore not only the actions already underway but also the vital collaborations required to address the pressing challenges of global warming and climate change.

Conclusion:

Global warming and climate change represent interconnected environmental, health, economic, and social challenges that transcend national boundaries. The remedies lie in a balanced approach that integrates both mitigation and adaptation strategies. While scientific innovation and technological advancement play a vital role, behavioral changes, sustainable lifestyles, and strong political will are equally essential. Building a climate-resilient future requires collective action at multiple levels: individual, community, national, and international. At the individual and community level, adopting energy efficient practices, sustainable consumption,



and awareness-driven initiatives can cumulatively reduce carbon footprints. Carbon markets are emerging as a key tool to incentivize emissions reductions and promote sustainable practices. At the national level, governments must strengthen regulatory frameworks, incentivize clean energy adoption, support research and innovation, and ensure that vulnerable populations are protected from climate impacts. Internationally, coordinated climate diplomacy, financial mechanisms, and technology-sharing arrangements are essential to address global challenges equitably.

Furthermore, tackling climate change is not only an environmental necessity but also an economic and social imperative. Investment in green infrastructure, renewable energy and sustainable industries generates employment, stimulates innovation, and reduces long-term economic losses associated with climate-related disasters. Protecting biodiversity and

natural ecosystems ensures the stability of essential services such as water purification, pollination, and carbon sequestration, which underpin human survival.

The participation of institutions, public-private partnerships, and policy-driven collaborations, as exemplified by initiatives led by organizations like **COSIDICI** demonstrates that effective climate action is achievable through coordinated multi-stakeholder engagement. By combining mitigation, adaptation, and systemic institutional support, it is possible to not only limit global warming but also create a sustainable, equitable, and resilient society for future generations. Ultimately, the fight against climate change is both a moral and pragmatic responsibility, requiring urgent, sustained, and inclusive efforts. Delay or inaction will exacerbate risks and costs, whereas proactive strategies promise a stable climate, secure livelihoods, and a healthier planet for all.

Dr. Pramod Sawant

Hon'ble Chief Minister of Goa, Felicitates Mrs. Sweta Vishwaraj Mhalshekar on Receiving the COSIDICI National Award 2025 for Excellence in the Service Sector.

The Hon'ble Chief Minister of Goa, Dr. Pramod Sawant, extended his heartfelt congratulations to Mrs. Sweta Vishwaraj Mhalshekar, Managing Director of M/s Siddhivinayak Occupational Health Services on being conferred with the COSIDICI National Award for Outstanding Entrepreneur ~ nominated by EDC Ltd., Goa in the category of Best Unit in the Service Sector. The award was presented during the Golden Jubilee Year & 11th COSIDICI National Award held at Visakhapatnam, Andhra Pradesh on December 05, 2025. M/s Siddhivinayak Occupational Health Services is recognized for delivering advanced, technology-enabled corporate healthcare solutions aimed at enhancing employee health and workplace well-being. The organization offers comprehensive services including pre-employment and periodic medical examinations across diverse sectors such as manufacturing, services, multinational corporations, pharmaceuticals, defence, PSUs, and government organizations. The unit's commitment to excellence is further strengthened by its ISO 9001:2015 certification, reflecting adherence to high-quality standards. COSIDICI conveys its best wishes to Mrs. Mhalshekar for achieving many more milestones in her continued service to society.





MSMES IN INDIA'S JOURNEY TO VIKSIT BHARAT

The Micro, Small and Medium Enterprises (MSMEs) sector is recognised as a crucial contributor to the socio-economic development of economies. The sector has become increasingly significant for its role in generating employment, enhancing industrialisation, promoting innovation, reducing regional imbalances, and ensuring equitable income distribution. MSMEs are vital for propelling significant transitions in economies and communities.

According to the World Bank, MSMEs account for around 90 per cent of firms and nearly 50 per cent of global employment, a trend mirrored across various emerging economies. These enterprises are engines of job creation, innovation, and inclusive growth. They play a critical role in poverty reduction, bridging regional disparities, and serve as vital links in domestic and global value chains as suppliers, distributors, and service providers. Beyond their economic footprint, MSMEs are increasingly at the forefront of creativity and problem-solving, particularly in digital technology and green solutions.

With a vast network of over 74 million registered businesses, including 29 million women-led enterprises, generating employment for more than 220 million, the Indian MSME sector makes a substantial contribution to the growth of the country's economy. It contributes significantly to India's total exports, helping position the nation as a centre for global manufacturing. MSMEs, the backbone of emerging economies, act as a catalyst for driving growth and development. With a vowed commitment to enhance ease of doing business and facilitate a pro-business environment, India has taken a strategic approach to bolster the MSME sector, while recognising its capacity as one of the key engines alongside agriculture, investment, and exports for India's economic development and growth.

To enhance the efficacy and inclusion of a large number of enterprises, investment and turnover limits have been raised, and a multi-pronged approach towards the holistic development of MSMEs has been adopted.

India's flagship MSME schemes span digital enablement, credit support and skill development, as well as global market access and the empowerment



Ms. Shobha Karandlaje

of traditional artisans. These include the Prime Minister's Employment Generation Programme (PMEGP), which assists prospective entrepreneurs in setting up new non-farm micro-enterprises; the PM Vishwakarma Scheme, aimed at empowering traditional artisans and craftspeople through skill training, financial assistance and access to modern tools; and the Raising and Accelerating MSME Performance (RAMP) programme, which aims to improve MSMEs' access to markets, finance and technology upgradation by enhancing the outreach of existing schemes, fostering innovation, promoting green initiatives, and scaling up guarantees for women-owned micro and small enterprises. These provide valuable policy insights for other emerging economies hoping to leverage such opportunities and grapple with similar challenges.

To address financing gaps and enhance financial inclusion in the MSME sector, the Government of India has introduced several key measures. These include financial support for first-time entrepreneurs; the Credit Guarantee Fund Trust for Micro and Small Enterprises, which provides credit guarantees to MSMEs for loans extended to them without needing collateral security; the Self-Reliant India Fund to infuse equity into MSMEs that have the potential and viability to scale up into larger enterprises;



and the Trade Receivables Discounting System (TReDS), which allows MSMEs to transform their trade receivables into cash via invoice discounting. In addition, the Stand-Up India scheme offers loans of up to Rs.1 crore to women and entrepreneurs from marginalised communities for setting up greenfield enterprises. These initiatives have been envisioned for MSMEs to contribute to India's mission of Viksit Bharat by 2047, and make it a \$30 trillion economy.

India's domestic experience in nurturing MSMEs through formalisation, improved access to finance, technology development, digital connectivity, skilling, cluster development, and market integration has enabled its MSME sector to become increasingly globally competitive, while amplifying its role in driving inclusive and sustainable development. Further, encouraging women's entrepreneurship serves as a significant catalyst in accelerating India's progress towards achieving its vision of Viksit Bharat. In this context, the government is committed to providing enhanced and effective access to support programmes for women entrepreneurs, thereby reshaping the entrepreneurial landscape to be more formal, diverse and growth-oriented. With a focused formalisation drive, India was able to register and provide a formal identity to more than 70 million MSMEs spanning a myriad sectors across manufacturing, services and traditional crafts. Indian MSMEs embody diversity and competitiveness in the global marketplace. The Ministry of MSME, through its Udyam Registration and Udyam Assist Platform, brought informal micro enterprises into the formal ambit, and availed priority-sector lending benefits. As a result, Indian MSMEs are increasingly integrating into global supply chains, contributing with upgraded technology, quality standards and digital capabilities, positioning them as reliable partners.

Indian MSMEs benefit from targeted government schemes such as ZED certification, which promotes zero-defect and zero-effect manufacturing through graded certification levels, and financial assistance. They are also supported by the MSME GIFT (Green Investment and Finance for Transformation) and MSME SPICE (Scheme for Promotion of Investment in Circular Economy) initiatives under the Ministry of

MSME's RAMP programme, which focus on green technologies and circular economy projects across India. This improves resource efficiency, reduces waste, and supports the adoption of reuse, recycling and circular production models.

Further, the embrace of understanding and free trade agreements with different countries empowers Indian MSMEs to become globally competitive through cost-effective technological upgrades. The government has established several technology centres to boost the operational efficiency of MSMEs through access to cutting-edge equipment, training and support services.

Initiatives such as the Micro and Small Enterprises Cluster Development Programme provide funding for infrastructure and common facility centres, thereby enhancing productivity and strengthening the global value chain in the MSME sector. Through Advanced Training Institutes and Entrepreneurship Skill Development Programmes, the government prioritises capacity building with a vision to support technological adoption, skilling and innovation among MSMEs.

By championing institutional reforms, practical cooperation, and technology-enabled solutions, MSMEs, through collaboration, will reinforce cooperation and stimulate economic development through global supply chains, and support economic development. That same vision is now set to extend into India's BRICS presidency in 2026, with a focus on resilience, technology, innovation, cooperation, and sustainability in the MSME sector.

Under the leadership of the Hon'ble Prime Minister, Shri Narendra Modi and guided by the foundational principles of Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas, the MSME sector has emerged as a powerful engine of economic and social transformation. Through sustained policy reforms and targeted interventions, MSMEs have delivered significant gains in entrepreneurship, employment generation, and innovation-led growth, contributing meaningfully to grassroots economic empowerment.

As India moves decisively towards the goal of Viksit Bharat by 2047, the MSME sector continues to reinforce national priorities by enhancing efficiency and productivity, expanding market reach, and leveraging technology and digital platforms.

The writer is Hon'ble Union Minister of State for Micro, Small and Medium Enterprises and Labour and Employment.

Courtesy : Business Standard



Turnaround Strategies for Development Finance Institutions

A Case Study of the Nagaland Industrial Development Corporation (NIDC), Dimapur, Nagaland

Development Finance Institutions (DFIs) have played a critical role in addressing market failures in regions that suffer from structural economic disadvantages. In the case of Nagaland, a geographically isolated and economically underdeveloped state in India's northeast, the Nagaland Industrial Development Corporation (NIDC) was conceived as a strategic vehicle to finance and facilitate industrialization, entrepreneurship, and regional development. Over the decades, NIDC has had a storied legacy, ranging from supporting the Nagaland State Transport (NST) and local taxi associations to implementing schemes under agencies like NMDFC, NSTFDC, NSKFDC etc. However, the institution is now at a critical crossroads, grappling with financial fragility, and limited relevance in a rapidly evolving development landscape. This essay outlines the core turnaround strategies required for DFIs such as NIDC to regain purpose, financial viability, and developmental impact, using NIDC's current structure and opportunities as a contextual case study.



The primary challenge facing NIDC today is its diminishing financial resilience, compounded by low recovery rates from financed beneficiaries, especially under schemes like NMDFC where many units turn to Non Performing Assets (NPA). A large portion of the sanctioned loans have neither been productive nor repaid, thereby straining the institution's liquidity. This has had a cascading effect on NIDC's capacity to finance new ventures or reinvest into income-generating assets. The financial challenge is further exacerbated by a structural over-reliance on state-sanctioned funds and a limited ability to attract external capital due to its current risk profile. A key part of the turnaround strategy must therefore be financial restructuring and capital mobilization. This includes the creation of a dedicated Non-Performing Asset (NPA) resolution cell within NIDC to address defaulting accounts through a mix of negotiated settlements, legal recovery, and potential write-downs. At the same time, co-financing arrangements with commercial banks, development partnerships with NEDFi and SIDBI, and alignment with national startup and MSME capital sources can significantly widen NIDC's capital base and reduce dependence on government bailouts.

Closely tied to the financial overhaul is the imperative to modernize NIDC's operational and institutional culture. Much of the organization still operates on outdated manual processes, resulting in slow loan disbursements, delays in decision-making, and low stakeholder engagement. Digital transformation is not just an administrative fix; it is a strategic necessity. A cloud-based, end-to-end loan management system must be adopted to increase efficiency and transparency, while also allowing applicants to track and manage their interactions through web portals or mobile apps. Internally, a robust Management Information System (MIS) can help leadership monitor key performance indicators, track recovery rates, and assess project impact in real time. Such digital infrastructure will also create the data backbone necessary for future



integration with state and central government platforms.

Yet, no amount of digital or financial restructuring can compensate for the need to align NIDC's developmental offerings with the real economy of Nagaland. One of the organization's historic limitations has been its narrow sectoral focus, concentrating heavily on transport, estate development, and traditional forms of industry, while largely ignoring high-potential areas such as eco-tourism, bamboo processing, artisanal and indigenous textiles, organic agriculture, and the digital economy. Any viable turnaround strategy must involve a sectoral diversification of the loan and project portfolio and include targeting of Niche sectors as mentioned above. This includes designing small-ticket, sector-specific financial products that target tribal entrepreneurs, women-led enterprises, and youth-run startups. Moreover, NIDC must begin functioning as a proactive facilitator of business ecosystems, engaging with academic institutions, trade bodies, and cluster groups to identify and support high-potential projects across sectors that are suited to Nagaland's unique cultural and ecological advantages.

One of the most critical and transformational components of the turnaround strategy lies in rethinking the role and ambition of NIDC's Business Development (BD) section. At present, this section primarily assists in drafting Detailed Project Reports (DPRs) and helps implement schemes passed on by the State Government. While this is a positive starting point, it limits NIDC to a service-provider role, often compensated through project management fees or minor administrative overheads. For the institution to become financially self-sustaining and developmentally relevant, it must evolve from being merely an implementing agency to an entity that exercises "**Effective Control**" over the assets and projects it helps to build.

The path to effective control cannot be immediate or unilateral; rather, it should be incremental and earned through experience and demonstrated competence. Initially, NIDC must continue to focus on delivering high-quality project implementation across infrastructure, logistics, and tourism-based projects. Over time, as the institution builds its track record and

administrative credibility, it should formally request the government to allow operational autonomy or revenue-sharing rights on select projects. For example, instead of handing over completed industrial estates to the government or private agencies, NIDC could retain operating rights and generate income through long-term leases, shared services, and ancillary infrastructure. This model of ownership and control, whether partial or full, would enable the institution to capture the long-term value it creates, thus unlocking a sustainable revenue model that aligns operational capacity with financial viability.

This move towards project ownership is not only desirable but essential if DFIs like NIDC are to fulfill their core mandate of catalyzing long-term industrial and infrastructural development. Importantly, this will also restore the strategic relevance of DFIs in a policy environment that increasingly favors direct benefit transfers, private sector-led growth, and market-based solutions. As an entity with a hybrid public-private orientation, NIDC is well-positioned to leverage its government backing while functioning with the agility of a professional development organization.

It may also be mentioned that additional income can be generated from various sources, such as State Government funding (Grants), rent from property, or interest from deposits in the way of dividend earnings investment. Build sizable investment corpus that earns sufficient income for self sustenance and investing in promising venture.

Governance reform is another indispensable component of the turnaround. Institutional leadership must be selected not on the basis of tenure or bureaucratic seniority, but on proven competence in financial management, entrepreneurship development, and project execution. The board and executive teams should be composed of individuals with cross-sectoral experience, including experts from finance, industry, technology, and the social sector. In addition, there must be systems in place for quarterly financial disclosures, independent audit mechanisms, and stakeholder feedback to improve accountability. As governance standards rise, so too will the confidence of potential partners and funders in NIDC's ability to deliver outcomes.



The transformation of NIDC into a modern DFI also requires a culture shift among employees. Staff must be encouraged and trained to think beyond compliance and focus on innovation, partnership-building, and client servicing. Performance incentives tied to outcomes, such as recovery rates, project completion metrics, and borrower satisfaction can help motivate this transition. Capacity building through regular training in areas like digital finance, startup evaluation, environmental sustainability, and inclusive entrepreneurship will further reinforce the internal shift required for institutional renewal.

Lastly, NIDC must reposition itself as a nodal development partner for the State Government. By offering a single-window platform for integrating State and Central schemes, coordinating with local bodies, and facilitating convergence across departments, NIDC can become a key node in Nagaland's development architecture. This strategic positioning, combined with a gradual transition toward effective project control and direct revenue generation, will

redefine NIDC's role from a reactive fund allocator to a proactive development catalyst.

In conclusion, the revival of NIDC and its repositioning as a viable and effective DFI is not only possible, it is imperative for Nagaland's long-term development. The combination of financial restructuring, sectoral realignment, digital modernization, governance reform, and a deliberate shift towards effective project control represents a comprehensive blueprint for transformation. Starting as an implementing agency is a pragmatic first step, but it must lead to operational ownership and financial self-reliance if the institution is to thrive. The steps taken thus far by NIDC, especially in activating the Business Development section and pursuing new project pipelines, are in the right direction. What is now needed is consistency, bold leadership, and a sustained commitment to institutional excellence. In doing so, NIDC can emerge as a model for how DFIs in challenging geographies can not only survive but lead and help in the Nation building of our country.

The Author is Shri Pauloiding Haralu, Assistant Manager, (Loan Ops. & MIS), Nagaland Industrial Development Corporation (NIDC), Dimapur, Nagaland

COSIDICI' **Prestigious Members**

COSIDICI extends its heartfelt gratitude to all the esteemed Member Corporations for their constant encouragement, invaluable guidance, unparalleled contributions and wholehearted support. Their collective commitment and vision transformed the Golden Jubilee Celebration and National Award Function 2025 into a truly magnificent success, while proudly strengthening and carrying forward the enduring legacy of COSIDICI.



PERSONALIA



Ms. Praveena D.K., IAS
Managing Director, GIIC, Gandhinagar



Dr. Subodh Agarwal, IAS
Chairman & Managing Director, RFC, Jaipur



Smt. Vandana Vaidya, IAS
Managing Director, MPFC Indore



Shri D. Prasanth Kumar Reddy, IAS
Managing Director, IDCO, Bhubaneswar



Dr. Aditya Dahiya, IAS
Managing Director, HSIIDC Chandigarh



Shri N S K Umesh, IAS
Managing Director, KFC,
Thiruvananthapuram



Shri A. Vikranth Raja, IAS
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Shri Megha Nidhi Dahal, IAS
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Shri Anurag Chander, IAS
Managing Director, HPSIDC, Shimla



Ms. Nazuk Kumar, IAS
Managing Director, DSIIDC, New Delhi



Ms. Mathora Masoom, JKAS
Managing Director, JKLFC, Srinagar

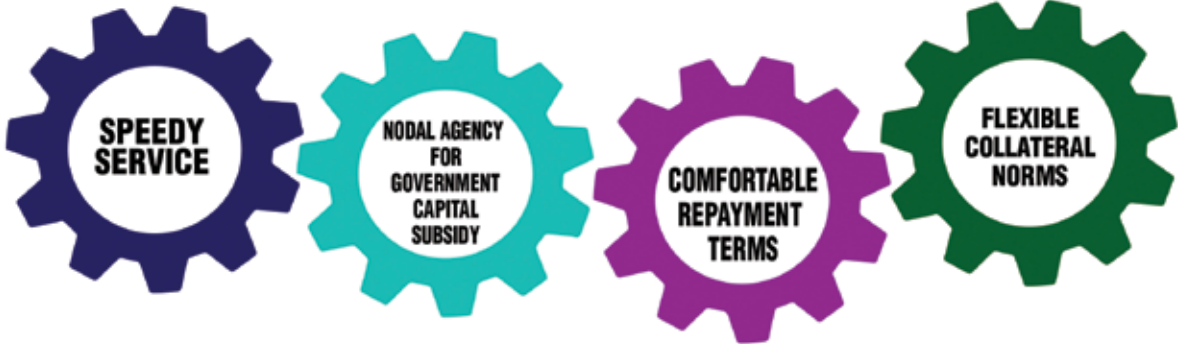


Shri Vijay Kiran Anand, IAS
Chief Executive Officer, UPSIDA, Kanpur



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PROFILE OF MEMBER CORPORATIONS

GUJARAT INDUSTRIAL DEVELOPMENT CORPORATION {GIDC}

Since its establishment in 1962 under the Gujarat Industrial Development Act, the **Gujarat Industrial Development Corporation (GIDC)** has played a pivotal role in shaping Gujarat's industrial landscape. Functioning as the State's nodal agency for industrial estate development, GIDC has developed more than 200 industrial estates across nearly all districts, enabling geographically balanced industrial growth. The Corporation has systematically created well-planned industrial zones equipped with quality infrastructure, including road networks, water supply, drainage and storm-water systems, power distribution, street lighting, and shared industrial amenities. Serving a broad range of industries—from MSMEs and large manufacturing enterprises to export-oriented units and specialised sectoral clusters—GIDC offers industrial plots and sheds complemented by efficient estate management services. By consistently upgrading infrastructure, embracing digital governance, and facilitating investor-centric processes, GIDC has nurtured a resilient industrial ecosystem that encourages entrepreneurship, attracts sustained investment, generates employment, and strengthens Gujarat's reputation as a leading industrial powerhouse in India.

Leadership & Governance

Under the dynamic leadership of **Ms. Praveena D.K., IAS, Vice Chairperson and Managing Director, the Gujarat Industrial Development Corporation (GIDC)** continues to advance its mandate as the State's premier industrial infrastructure development agency. Her visionary and results-oriented approach has further strengthened GIDC's role as a key catalyst for industrial growth in Gujarat through initiatives such as the accelerated development of world-class industrial estates, comprehensive digitalisation of land allotment and approval processes, and proactive investor facilitation mechanisms. With a strong emphasis on ease of doing business, sustainability, and inclusive industrialisation, she has steered focused efforts to support MSMEs, promote green infrastructure, and enhance the reliability and



Ms. Praveena D.K., IAS, Vice CMD, GIDC, Gujarat

efficiency of utility services across industrial estates. Her strategic leadership, administrative acumen, and stakeholder-centric governance have significantly improved operational efficiency and investor confidence, while amplifying GIDC's contribution to the State's industrial ecosystem thereby reinforcing Gujarat's position as a preferred destination for industrial investment and long-term economic growth.

GIDC stands as a pioneering force in industrial infrastructure development, playing a central role in Gujarat's evolution into a globally competitive manufacturing and investment destination. As the State's nodal agency for developing the industrial backbone, GIDC has established an extensive network of 239 strategically located industrial estates, each equipped with essential utilities, strong physical connectivity, and reliable support systems that facilitate ease of doing business and promote sustainable industrial growth. Moving beyond conventional estate development, GIDC is actively advancing Special Investment Regions and large, sector-specific industrial areas designed to attract targeted investments and create globally competitive industrial ecosystems aligned with emerging economic and technological trends.

A strong emphasis on plug-and-play infrastructure ensures that industries are provided with ready-to-use



facilities, including well-connected road networks, dependable water supply and drainage systems, power and gas infrastructure, Common Effluent Treatment Plants (CETPs), and digital connectivity. This integrated approach significantly reduces project lead times, enhances operational efficiency, and enables scalability for industries. Contemporary initiatives such as smart industrial estate upgrades, advanced utility networks, and customised industrial parks are reshaping Gujarat's industrial landscape, fostering innovation-led growth while reinforcing the State's position as a preferred destination for both domestic and international investors.

Industrial Estates and Clusters

GIDC has developed one of the country's largest and most diversified industrial infrastructure networks. In line with its mandate, the Corporation has established over 200 industrial estates across Gujarat, strategically spread across almost all districts to ensure balanced regional industrialisation. These estates cater to a broad spectrum of sectors, including chemicals, petrochemicals, pharmaceuticals, engineering, textiles, ceramics, electronics, agro-based industries, and MSMEs. Each estate is supported by well-planned internal road networks, water supply systems, drainage and storm-water infrastructure, power distribution facilities, street lighting, and other essential amenities required for efficient industrial operations.

Complementing general industrial estates, GIDC has also promoted sector-specific estates and industrial clusters, enabling industries to leverage shared infrastructure, common facilities, and operational synergies. By developing industrial estates in both industrially advanced and relatively backward regions, GIDC not only accelerates industrial expansion but also supports employment generation and inclusive economic development. Continuous upgradation of infrastructure and estate management systems ensures that GIDC's industrial estates and clusters remain dynamic growth centres, further strengthening Gujarat's reputation as a competitive and investor-friendly industrial hub.

Vision & Mission

To emerge as a forward-looking, agile, and responsive industrial infrastructure organization that delivers

world-class facilities and services, fosters sustainable industrial growth, encourages entrepreneurship, and reinforces Gujarat's position as a premier industrial destination.

Guided by its statutory mandate, the Gujarat Industrial Development Corporation is committed to facilitating the planned and orderly establishment and expansion of industries across the State through the development of well-designed industrial estates supported by reliable and future-ready infrastructure. The Corporation strives to deliver high-quality services through transparent systems, digital governance, and investor-friendly processes, while promoting balanced regional development. In parallel, GIDC remains focused on integrating environmental sustainability and social responsibility into its infrastructure planning and operations, ensuring inclusive and resilient industrial growth.

Industrial Estates & Infrastructure

GIDC has developed an expansive network of 239 industrial estates strategically located across Gujarat, catering to a wide spectrum of industries ranging from MSMEs to large-scale enterprises. These estates are supported by well-planned road networks, dependable utility services, and essential support amenities, creating a robust and conducive environment for industrial operations and sustained growth.

Investor Facilitation & E-Governance

With a strong emphasis on ease of doing business, GIDC has implemented comprehensive online platforms for plot and shed allotment, payment processing, and grievance redressal. Its e-governance initiatives streamline administrative procedures, significantly reduce processing time, and enhance transparency and accountability for investors and other stakeholders.

Economic Contribution & Impact

Through the development of world-class industrial infrastructure and proactive investment facilitation, GIDC has played a pivotal role in Gujarat's industrial development. Its initiatives have driven employment generation, promoted balanced regional growth, and reinforced the State's standing as one of India's most competitive and preferred industrial destinations.



QUESTIONS OF CYBERQUIZ ~ 89

Q.1. Where does electro-static shielding occur in a charged spherical shell ?

- a) When electrical potential outside spherical shell is zero
- b) When electrical potential inside the spherical shell is zero
- c) When electrical field outside the spherical shell
- d) Electrical field inside the spherical shell

Q.2. Which of the following according to fundamentals of electrical energy is incorrect about alternating current?

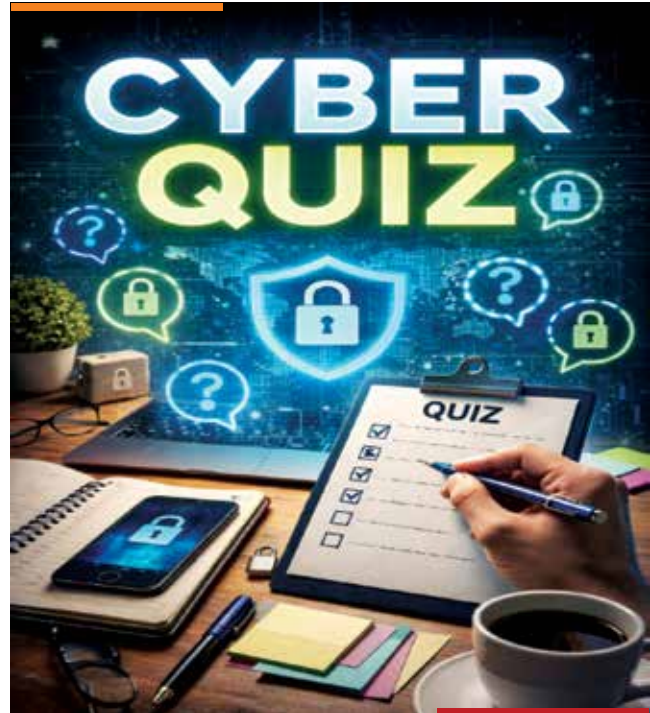
- a) Frequency is zero
- b) Magnitude changes with time
- c) Can be transported to larger distances with less loss in power
- d) Flows in both directions

Q.3 What is the magnitude of mutually induced emf, E_2 in a transformer?

- a) directly proportional to rate of change of flux and number of secondary turns
- b) inversely proportional to rate of change of flux and number of secondary turns
- c) proportional to rate of change of flux and inversely proportional to number of secondary turns
- d) inversely proportional to the rate of change of flux and proportional to number of secondary turns

Q.4. What is encapsulation in OOP?

- a) It is a way of combining various data members and member functions that operate on those data members into a single unit



- b) It is a way of combining various data members and member functions into a single unit which can operate on any data
- c) It is a way of combining various data members into a single unit
- d) It is a way of combining various member functions into a single unit

Q.5. The transformation of the waveform into a single point in signal space is called as

- a) Vector point
- b) Predetection point
- c) Preamplification point
- d) Transformation point

For Answer See Page No. 79



LETTER TO THE EDITOR

August 30, 2025

Dear Editor,

I would like to convey my deep appreciation for the COSIDICI Journal, which has consistently maintained high standards of content and presentation. By showcasing the initiatives of Member Corporations and their contributions to the MSME sector, the Journal effectively serves as a bridge between policy, practice, and stakeholders. Its comprehensive coverage of developments, policy updates, and inspiring success stories makes it a highly useful and credible reference for readers across the spectrum.

I am glad to have met Shri Hans Raj Verma, IAS (Retd.), Director General, COSIDICI, during the Corporate Conclave on Nature and Biodiversity convened by MoEFCC–NBA–UNDP on August 28, 2025 at Hotel The Lalit, New Delhi and to have learnt about the commendable initiatives of COSIDICI for its Member Corporations and through them for the MSME sector.

Particularly noteworthy are the **National Award Functions for the outstanding entrepreneurs; Samvad4SLFIs online technical sessions and the workshops organised by COSIDICI in collaboration with Government authorities** which have created valuable opportunities for knowledge-sharing, capacity building, and strengthening the role of State Level Financial Institutions in promoting MSMEs. These initiatives reflect COSIDICI's proactive approach in aligning with national priorities and supporting inclusive growth.

I wish to acknowledge the exemplary initiatives of the COSIDICI Secretariat, guided ably by the leadership of Shri Verma Ji.

With regards,

Shri Supongnukshi, IFS

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Shri Supongnukshi, IFS



DO YOU KNOW !

WELL ORGANISED USES OF GROUNDNUT (PEANUT)



- ◆ **Snacking** – Consumed roasted, salted, boiled, or fried as a popular protein-rich snack.
- ◆ **Peanut Butter Production** – Used as the main ingredient in peanut butter spreads.
- ◆ **Cooking Oil** – Groundnut oil is widely used for frying, sautéing, and deep cooking due to its high smoke point.
- ◆ **Confectionery Making** – Used in chocolates, cookies, cakes, toffees, and peanut bars.
- ◆ **Traditional Sweets** – A key ingredient in sweets like peanut chikki, laddoos, and brittle.
- ◆ **Sauces and Chutneys** – Used to prepare peanut sauce and various groundnut chutneys.
- ◆ **Soups and Curries** – Ground or crushed peanuts add thickness, flavor, and nutrition to soups and curries.
- ◆ **Baking and Flour Products** – Peanut flour is used in bread, pancakes, biscuits, and gluten-free products.
- ◆ **Protein Fortification** – Added to food products to increase protein content.
- ◆ **Meat Extenders** – Used in processed meat products to enhance texture and reduce cost.
- ◆ **Nutritional Supplements** – Used in therapeutic foods like RUTF to treat severe malnutrition.
- ◆ **Heart Health Support** – Helps reduce bad cholesterol (LDL) and supports cardiovascular health.
- ◆ **Diabetes-Friendly Food** – Low glycemic index helps regulate blood sugar levels.
- ◆ **Weight Management** – Promotes satiety due to high protein, fiber, and healthy fat content.
- ◆ **Animal Feed** – Groundnut cake (by-product after oil extraction) is used as nutritious livestock feed.





समर्पित सेवा के

34
वर्ष



एमएसएमई के सपनों को उड़ान



ग्रीन फाइनेंस



मशीनरी



वर्किंग कैपिटल



प्रोजेक्ट लोन

सिडबी एमएसएमई ऋण

- | आकर्षक ब्याज दरें
- | डिजिटल प्रक्रिया
- | त्वरित संवितरण

अभी
आवेदन करें



सिडबी

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Facilitating Global Technology and Process Excellence

Recognizing that technology is a critical driver of competitiveness, GIIC has actively facilitated access to advanced global technologies. Several of the promoted and assisted projects have been supported by internationally reputed process licensors and technology suppliers, including UDHE, American Tourister, Phillips Petroleum Corporation, Mitsubishi, Lurgi, First Chemical Corporation, AKZO, and Perstorp, among others.

These technology partnerships have enabled Gujarat-based industries to adopt world-class manufacturing processes, improve productivity, enhance product quality, and meet international environmental and safety standards. GIIC's role in bridging global technology with local enterprise has been instrumental in upgrading the industrial ecosystem of the state.

Development Banking and Project Financing

In its role as a development financial institution, GIIC has extended financial assistance to more than 4,000 industrial projects across Gujarat. Through term loan sanctions aggregating approximately Rs.25,221.94

million, GIIC has supported projects across sectors such as manufacturing, chemicals, engineering, textiles, pharmaceuticals, and infrastructure-related industries. These financial interventions have resulted in the creation of gross investments exceeding Rs.56,277 million, reflecting the multiplier effect of GIIC's funding. Importantly, these projects have generated direct and indirect employment for over 5.6 lakh people, contributing not only to industrial growth but also to inclusive economic development and livelihood creation.

Sustained Impact on Gujarat's Economy

GIIC's integrated approach combining equity participation, project finance, technology facilitation, and partnership with leading industrial players has made it a vital institution in Gujarat's development journey. Its efforts have strengthened entrepreneurship, supported first-generation industrialists, enabled modernization of industries, and fostered balanced regional development. Through decades of consistent performance, GIIC has established itself as a key driver of industrialization in Gujarat, playing a decisive role in transforming the state into one of India's foremost industrial and investment destinations.



ACTIVITIES OF COSIDICI

Executive Committee Meeting:

The Executive Committee Meeting of COSIDICI was held at “Novotel Hotel”, Beach Road, Maharanipet, Visakhapatnam, Andhra Pradesh on December 06, 2025. The details of the discussions are as under :-

Interaction between the Officers of Member Corporations ~ Study Tour :

The Executive Committee commended COSIDICI for successfully organizing the Study Tour for the delegation of the Meghalaya Industrial Development Corporation (MIDC), led by Shri James P. Sangma. During their visit to EDC Ltd., Goa from 6th to 8th April 2025, the delegation interacted with senior officials who presented EDC’s past challenges, innovative revival strategies, financial turnaround, new schemes for entrepreneurs, and effective systems for recovery, NPA management, and MIS operations.

- a) A second delegation, headed by Dr. Subodh Agarwal, IAS, CMD of Rajasthan Financial Corporation visited EDC Ltd. from 22ND – 24TH August 2025. Their discussions covered key institutional areas such as Government support, resource mobilization, and approaches for reducing NPAs.
- b) The Executive Committee was also informed about the Study Tour organized for the Maharashtra State Financial Corporation (MSFC) to the Tamil Nadu Industrial Investment Corporation (TIIC) from 28th to 30th, July 2025. The visit offered MSFC valuable insights into TIIC’s operational efficiency, strong Government coordination, subsidy reimbursement systems, and robust NPA monitoring mechanisms that have enabled TIIC’s long-term profitability. Inspired by TIIC’s successful model, MSFC has initiated steps to incorporate these practices, and the Industries Department, Government of Maharashtra has directed MSFC to prepare a detailed revitalization report accordingly.

Shri B.S. Pai Angle, M.D., EDC Ltd., Goa stated that much of our discussion over the past two years has revolved around reinvention. A new team has been formed in EDC Ltd., Goa under the leadership of Shri Ashwin Kamat, G.M./CFO and we have worked to strengthen their capabilities during this period. Our core belief is that any institution must remain relevant within the State Government’s framework. For more than 50 years, EDC has continued to exist because it served a meaningful purpose. Institutions that failed to remain relevant such as MSFC, Maharashtra and those in Gujarat etc. faced issues of relevance, profitability, and management, leading to their decline.

- a) If we wish to endure, we must remain relevant, sustain profitability not necessarily high, but sufficient and ensure that our work is impactful. When we create impact, stakeholders value our presence; without impact, our existence naturally comes into question. To achieve this, we must focus on strengthening our financial operations and improving implementation. If institutions understand and adopt this approach, their functioning will become smoother and more effective. In EDC 1.0, before 2005, we were doing everything managing subsidiaries, starting a real estate business without focus.
- b) In EDC 2.0, we began disassociating from subsidiary companies, as they were outside our expertise and draining resources. We ensured each activity was sustainable and profitable on its own. We identified our relevance: providing infrastructure finance at a lower cost than other agencies. By focusing on this, we doubled or tripled industry business, helped the government save 4–5% on interest, and maintained zero cost borrowing for 20 years.
- c) In EDC 3.0, with Mr. Ashwin Kamat as GM/CFO, we are building a team to identify the next phase. We are focusing on solar energy and reducing industrial finance costs by leveraging government subsidies. This keeps us relevant by offering low-cost finance. Additionally, we are nurturing the



next generation of entrepreneurs by partnering with the Entrepreneurship Development Institute of India, combining their expertise with ours.

- (d) We are developing a complete entrepreneurial ecosystem in our state. At the college level, before students graduate, we provide a 3-4 day program to give them an introduction to entrepreneurship. Even this brief exposure is enough for them to understand what entrepreneurship truly entails. In colleges, students currently receive education and skill-based training, but this is mostly job-oriented. Traditional engineering colleges, for instance, rarely produce entrepreneurs. Out of 80 students, 95% typically become employees, and only 4–5 students might have the potential to start their own ventures. However, without proper entrepreneurial education, these students are likely to make mistakes, and out of those 5, perhaps 3 might fail while only 1–2 succeed.
- (e) Our goal is to increase the success rate by providing structured entrepreneurial education. In Goa, we realized that our education system did not offer any formal entrepreneurial training essentially, we were asking students to jump into a pool without teaching them to swim. Now, we are teaching them to swim first. In a small state like Goa, we have about 50,000–70,000 students. We begin with a half-day awareness program for all students. Those interested can attend a 3-day program at our entrepreneurial institute.

For students seeking more depth, we offer a 5-day program. This approach helps create a culture of entrepreneurship. We also train college professors two from each college, so they can guide students effectively, since most faculty lack firsthand entrepreneurial experience. Our first batch of 40 students is completing their initial program this March. They will return to their colleges during 5-day intervals, and from the 6th day onwards, we provide one year of hand-holding support. This includes regular interactions, guidance, and a follow-up review after six months to evaluate what has succeeded or gone wrong.

- (f) Through this approach, we are building an ecosystem that nurtures entrepreneurial thinking

among students. Not everyone will become an entrepreneur, but even those who don't will approach their work whether in government or private organizations with an entrepreneurial mindset, benefiting all stakeholders.

Shri R. J. Ramesh, Deputy General Manager, Tamilnadu Industrial Investment Corporation Ltd (TIIC), Chennai remarked that he was delighted to be part of the meeting. He said that the MD, EDC had given a clear overview of the key areas that SFCs need to address. He noted that sectors such as electricity and other emerging sunrise industries offer significant scope for business growth and several initiatives are being developed to support them, especially with strong encouragement from the Government of Tamil Nadu. He added that this is a priority area for them, and the discussions in the meeting would help them understand the good practices followed by other SFCs and the innovative schemes they are implementing across various sectors. He expressed confidence that these insights would be carried forward to strengthen their future efforts.

Activities and Initiatives of State Industrial and Infrastructure Development Corporations {SIIDCS} :

The members noted during the meeting that the State Industrial & Infrastructure Development Corporations (SIIDCs) have been making a consistently meaningful contribution to the industrial landscape across the States. They appreciated how effectively the SIIDCs have developed well-planned Industrial Estates and Model Townships at strategic locations, creating an enabling environment for business expansion. The Board also acknowledged the proactive steps taken by several SIIDCs in setting up Venture Capital Funds to encourage innovation and support IT ventures and emerging startups.

Members expressed satisfaction with the way SIIDCs are nurturing entrepreneurship by offering ready-to-use industrial spaces at concessional rates, which has eased the entry of new enterprises into the market. The establishment of Special Economic Zones (SEZs) by the SIIDCs was also commended, as these initiatives have significantly boosted exports and strengthened the integration of local industries



Group photograph of the Executive Committee Meeting at Hotel Novotel, Vishakhapatnam, Andhra Pradesh

with global markets. In addition to infrastructure, the Board recognized the comprehensive support extended to Micro Small & Medium Enterprises (MSMEs) including financial assistance, professional consultancy, and diverse industry related services reflecting the SIIDCs' commitment to ensuring balanced, sustainable and inclusive industrial growth.

Reconstitution of the Editorial Board of COSIDICI Courier

Members of the Executive Committee observed that there has been remarkable improvement in the contents and the layout of the COSIDICI Courier leading a wider circulation as professional magazine totally in coloured form with informative & interesting material therein. **Shri Hans Raj Verma, Editor-cum-Member Secretary of the Editorial Board and Director General, COSIDICI** informed the members that the meeting of the 'Editorial Board' of COSIDICI Courier was held on May 22, 2025 at India Habitat Centre, Lodhi Road, New Delhi. **Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC** Vijayawada was elected as the Chairman of the Editorial Board COSIDICI during the meeting held on May 22, 2025.

(a) He informed the Executive Committee about reconstitution of the Editorial Board by inducting the new Member, Shri P. Kamaraj, IPS (Retd.).

Shri Kamaraj is a distinguished officer of the Indian Police Service who served the Nation with dedication and integrity over a commendable career span. During his tenure, he held several key assignments and leadership roles in various capacities, contributing significantly to law enforcement, public safety, and administrative reforms. Known for his professionalism, strategic acumen, and commitment to justice, Shri Kamaraj played a pivotal role in implementing innovative policing measures, enhancing community relations, and maintaining law and order across diverse regions. His tenure was marked by exemplary service and numerous accolades, reflecting his steadfast devotion to duty.

(b) It was informed the members about the induction of another new member into the Editorial Board of COSIDICI by including Shri Sandeep Chawla, the former Executive Director of HSIIDC whose inclusion is anticipated to substantially benefit the COSIDICI Journal. Shri Chawla is responsible for steering industrial growth, infrastructure development, and investment promotion across Haryana. With a focus on fostering a business-friendly environment. Shri Chawla plays a key role in the planning and execution of strategic initiatives that enhance industrial competitiveness and sustainability in the region. HSIIDC continues to drive forward projects under his leadership that aim to modernize industrial infrastructure,



streamline investor facilitation, and support MSMEs, contributing significantly to Haryana's economic development.

- (c) The Director General, COSIDICI noted that the Editorial Board members conveyed their deep appreciation for the exceptional work of Shri Sanjeev Sharma, Coordinator of the Editorial Board and Deputy Secretary, COSIDICI. His initiative to transform the COSIDICI Journal into a more polished and reader-friendly publication enriched with varied and engaging content has been widely recognised. Through his steady dedication and harmonious collaboration with fellow Members, the Journal has evolved into an insightful and distinguished resource for its readership. The Board also expressed satisfaction with the introduction of the new digital eJournal, available in an interactive "Flip Book" format as well as through a convenient QR Code. This innovative addition now enables readers to instantly access the soft copy by simply scanning the COSIDICI eJournal QR Code.

The Executive Committee approved the proposal put up by the Director General for reconstitution of Editorial Board of "COSIDICI COURIER". The induction of new Members in the Editorial Board viz. Shri P. Kamaraj, IPS (Retd.) and Shri Sandeep Chawla were approved.

The Deputy Secretary, COSIDICI informed the Members that the 12th Executive Telephone Directory 2025 has been thoroughly updated with refined Key Objectives, Strategic Aims & Core Functions, a redesigned cover, enriched content and the addition of ten new Corporate Entities as COSIDICI Members. It is also a matter of immense pride that Shri Kiren Rijiju, Hon'ble Minister of Parliamentary Affairs & Hon'ble Minister of Minority Affairs and Shri Pinarayi Vijayan, Hon'ble Chief Minister of Kerala have graciously shared their "Messages" for this special edition of Executive Telephone Directory, 2025.

Essay Writing Competition 2025 organised by COSIDICI :

The Executive Committee expressed its appreciation for COSIDICI's initiative in organizing the **Essay Writing Competition 2025** on the theme "Turn

Around Strategies for the DFIs in the Country."

The Committee observed that the competition had successfully met its objective of fostering greater engagement and a sense of participation among the Member Corporations. A total of five essays were received from various Member Institutions, each of which was carefully reviewed and evaluated at the COSIDICI office.

- (a) Among the participants, Shri Pauloiding Haralu, Assistant Manager (Loan Ops & MIS) at the Nagaland Industrial Development Corporation (NIDC), Dimapur, stood out for the clarity, depth, and relevance of his submission and was accordingly adjudged the **Second Prize Winner**. In recognition of his noteworthy effort, he was presented by Cheque with a prize of Rs.5,000/- (Rupees Five Thousand only) along with a Certificate of Merit and a commemorative Trophy.
- (b) **Shri Pauloiding Haralu, Assistant Manager, NIDC**, Nagaland expressed his heartfelt gratitude to the COSIDICI Secretariat for selecting his essay and providing him the honour of being felicitated by the Hon'ble Minister. He shared that this recognition also offered him a valuable opportunity to interact with representatives of other member corporations of COSIDICI.
- (c) Further acknowledging his contribution, COSIDICI has arranged for Shri Haralu's Essay to be featured in the forthcoming Journal of the COSIDICI Courier. The publication will also include his photograph, thereby offering wider visibility to his accomplishment and encouraging broader participation in future initiatives.

Samvad4SLFIs ~ Technical Sessions under the aegis of COSIDICI :

The Deputy Secretary, COSIDICI informed the Committee that COSIDICI successfully conducted the 5th and 6th editions of Samvad4SLFIs ~ Online Technical Sessions during the intervening period. These Technical Sessions served as an effective forum for knowledge-sharing and collaboration, further strengthening COSIDICI's role in coordinating and integrating the efforts of its Member Corporations. He reported that the 5th Technical Session, held on Google Meet on June 20, 2025 focused on the theme



“Problem of Non-Performing Assets in SLFIs ~ Strategies for their Recovery including Legal Implications.” Distinguished speakers including Shri B.S. Borkar, Joint Managing Director, EDC Ltd., Goa; Shri Sayeesh Prabhu, DGM, EDC Ltd., Goa; Shri Hariswamy, GM, KSFC, Bengaluru; Shri Rajesh R., DGM (Recovery), KFC, Thiruvananthapuram; Shri R. S. Mathan Karthik, Senior Manager & HoD (Recovery), TIIC, Chennai; and Shri Aashish Kapinjal, Assistant Manager (Recovery & Legal), AFC, Guwahati shared valuable perspectives and practical strategies on addressing NPAs and navigating their legal complexities.

- (a) It was also informed that Shri B. S. Pai Angle, Managing Director, EDC Ltd., Goa also addressed the participants, offering insightful views grounded in extensive experience in loan recovery and legal affairs within the financial sector. The participation of representatives from thirty-seven Member Corporations underscored the importance of the subject and enhanced the session’s relevance. The high level of engagement and the positive feedback received stand as clear evidence of the session’s effectiveness in fostering meaningful dialogue and strengthening collaboration among Member Institutions.
- (b) However, the 6th edition of Samvad4SLFIs–Online Technical Session under COSIDICI’s banner took place on September 03, 2025, focusing on the topic **“Empowering SLFIs through Onboarding TReDS.”** The session featured insightful presentations by Shri Kumar Jayant, IAS, CMD of TIIC and Additional Chief Secretary, Government of Tamil Nadu and Ms. Alifya K., Regional Head, Finance Department, RXIL. Their presentations emphasized how TReDS can play a pivotal role in enhancing liquidity, streamlining operations, and strengthening the financial ecosystem of SLFIs. To further extend the learning experience, softcopies of the presentations from both the 5th and 6th sessions were shared with all Member Corporations.
- (c) Driven by the commitment of the COSIDICI Secretariat and the active cooperation of its Member Corporations, the Samvad4SLFIs series continues to evolve as a forward-looking initiative addressing pressing and emerging

issues faced by State Level Financial Institutions. Covering diverse topics viz. ESG opportunities and challenges, CBAM and EUDR compliance, cybersecurity essentials for MSMEs, NPA management strategies, legal considerations and the TReDS framework the sessions bring together seasoned experts, policymakers, and practitioners. Collectively, they create a vibrant knowledge sharing platform that strengthens the preparedness, efficiency, and long-term resilience of COSIDICI’s Member Institutions.

COSIDICI National Award Function for the ‘Outstanding Entrepreneurs’ financed by SLFIs:

The Members expressed satisfaction with the impressive response to the 11th COSIDICI National Awards Function, 2025 held at VMRDA Children’s Arena, Siripuram Junction, Visakhapatnam, Andhra Pradesh on December 05, 2025 during which **55 Outstanding Entrepreneurs** funded by various Member Corporations were felicitated the highest number in the history of the COSIDICI’ event.

- (a) Members were also pleased to acknowledge that the **Arunachal Pradesh Industrial Development & Financial Corporation (APIDFC)**, Itanagar has been recognized as one of the “Outstanding SIIDCs,” honoring its significant role in advancing industrial and infrastructure development in the State.
- (b) They observed that the function effectively highlighted the contributions of SLFIs to the nation’s industrial and economic growth, while also offering nationwide visibility to their borrowers. They noted that such recognition acts as a significant incentive for successful units to maintain their dynamic and high-performing operations in the years to come.

Shri Hans Raj Verma, Director General, COSIDICI, expressed his wholehearted endorsement of the sentiments shared by the COSIDICI family. He conveyed special appreciation to the President, COSIDICI, for taking on this responsibility and executing it with remarkable grandeur. The protocol arrangements were flawless and the delegates were thoroughly pleased. He further acknowledged and reiterated his appreciation for the initiative taken by



Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC Vijayawada (Andhra Pradesh) and his team for their warm hospitality and excellent arrangements for both the 11th COSIDICI National Awards Function and the Executive Committee Meeting held at Visakhapatnam, Andhra Pradesh. He also placed on record his gratitude to the COSIDICI Secretariat, whose committed follow-up with the esteemed Member Corporations

Shri Premnath Ravindranath, Executive Director, Kerala Financial Corporation (KFC) expressed his concern that it was unfortunate that, for the first time, the KFC team could not participate in the National Award Function. Nevertheless, he was pleased to learn that the event was conducted successfully. He conveyed his hearty congratulations to **Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC** team for their commendable efforts in organizing the function so well. He further noted that meaningful interaction among SFCs members is always valuable, as it facilitates the exchange of ideas and fosters stronger collaboration. He added that KFC looks forward to continued engagement and more frequent interactions in the future.

The Executive Committee expressed the desire to hold the next COSIDICI National Awards Function in 2026 at Goa, with EDC Ltd. as the host. **Shri B. S. Pai Angle, M.D., EDC Ltd.**, informed the members that he will be superannuating in April, 2026 and that hosting the 12th National Awards Function would, therefore, require approval from the EDC Board. He nevertheless warmly welcomed the Members of COSIDICI to Goa. The members of the Executive Committee appreciated this gesture and suggested that the month and date be finalised in consultation with **Dr. N. Yuvaraj, IAS, Secretary, Deptt. of Industries & Commerce and Food Processing, Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC**.

Membership of Corporate Entities in COSIDICI – pan India presence:

It was informed the members of the Executive Committee that in line with longstanding practice,

the Council continues to uphold its commitment to strengthening the foundational drivers of the nation's economy, particularly the MSME sector. It was highlighted that COSIDICI, through its network of Member Corporations, has consistently played a pivotal role in supporting enterprises that contribute significantly to industrial growth, employment generation, and regional development.

Dr. N. Yuvaraj, President COSIDICI expressed confidence that the newly inducted Corporate Members will actively partner with the State Level Financial Institutions (SLFIs) to accelerate progress across various sectors. Their participation is expected to complement the ongoing efforts of SFCs and SIIDCs, enabling more efficient execution of developmental projects and fostering innovation, sustainability, and balanced economic advancement in the States.

The Deputy Secretary, COSIDICI also informed the Committee that the Four new Corporate Members viz. **Sclipitor New Energy Pvt. Ltd., Chennai; SunBest Solar, Tamil Nadu; PDCOR Limited, Jaipur and Goa Electronics Limited (GEL)** have been admitted for an initial tenure of three years. After the completion of this period, their membership will be subject to annual renewal based on established norms and continued mutual cooperation. Their detailed profile is summarised in the relevant Memorandum.

The Executive Committee noted the facts stated in the relevant agenda and discussed the matter in all its aspects. The members were unanimous in their approval for enrolling Four new Corporate Entities as a Member of COSIDICI and **Resolved that** :

- (1) "Sclipitor New Energy Pvt. Ltd., Chennai; SunBest Solar, Tamilnadu; PDCOR Limited, Jaipur & Goa Electronics Limited (GEL) can work together to bring about speedy development in the States on many of the projects being carried out by SFCs & SIIDCs. COSIDICI may enrolled these four Corporate Entities as its Member initially for a period of three years. After completion of initial period of three years their membership will be subject to renewal every year."
- (2) "No admission fee or subscription or part thereof once paid shall be refunded under any circumstances whatsoever by the Council".



Scliptor New Energy Pvt. Ltd., Chennai; SunBest Solar, Tamilnadu; PDCOR Limited, Jaipur & Goa Electronics Limited (GEL) will pay the annual membership subscription for the whole year in advance as per the practice of the Council”.

Strategic Turnaround & Business Model Innovation for SLFIs ~ Transforming Challenges into Opportunities ~ Presentation by the Managing Director, EDC Ltd., Panaji, Goa Strategies for Finance

The Executive Committee was informed that the COSIDICI has regularly raised issues related to State-Level Financial Institutions (SLFIs) at various high-level forums, including those of the Government of India, State Governments, RBI, SIDBI, NABARD, HUDCO, National Housing Bank and others. It was reiterated that COSIDICI has, on multiple occasions, emphasized the vital role played by State Financial Corporations in promoting balanced industrial development across the country.

The Deputy Secretary, COSIDICI informed the Committee that, pursuant to the decisions taken in the previous meeting dated March 10, 2025, **Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC** had addressed a comprehensive communication to the Chairman, NABARD, advocating for the inclusion of SFCs as “**Eligible Institutions**” for availing refinance facilities. A similar representation was also made to the Managing Director, National Housing Bank (NHB), urging the examination of suitable mechanisms to extend direct refinance or refinance support to SLFIs. In response, NHB conveyed a positive outlook, noting that it already offers financial assistance for viable projects under its Project Finance initiatives for State-Level Financial Institutions. In continuation of these efforts, COSIDICI facilitated a study visit for NABARD officers to the Karnataka State Financial Corporation (KSFC), Bengaluru. The visit was well-received, and encouraged by its outcome, NABARD has shown interest in undertaking visits to additional SFCs in the near future for a more in-depth assessment.

Shri Hans Raj Verma, Director General, COSIDICI, conveyed that he shares a cordial relationship with

Shri K.V. Shaji, Chairman, NABARD. He further suggested that arranging a meeting with Shri Shaji in Mumbai would be feasible. A focused delegation comprising two to three members could accompany him and with our collective presence and coordinated efforts, we would be well positioned to secure meaningful support and advancement for the SLFIs.

Transforming Challenges into Opportunities ~ Presentation :

The Executive Committee was honoured to welcome **Shri B. S. Pai Angle, Managing Director, EDC Ltd., Goa** for his presentation on “**EDC’s Experience in Reinventing the Business Model of SLFIs**”. Shri Angle mentioned that just like many of us, EDC too began its journey 50 years ago. This year marks the organisation’s Golden jubilee, a milestone that naturally invites reflection. He recalled that EDC was among the first institutions to work closely and collaboratively with various stakeholders, laying strong foundations from the very beginning.

- He began by highlighting the long-standing challenges typically encountered by State-Level Financial Institutions ranging from constrained capital infusion and shifting regulatory demands to intensified competition from commercial banks and the constant pressure to remain relevant in an era defined by speed and digital innovation. Using EDC’s own evolution as a case in point, he described how the corporation undertook a structured transformation, reshaping its business model to effectively navigate these complexities.
- As EDC approached its 50th year, the leadership recognised the milestone as an opportunity for thoughtful reflection. They embarked on a comprehensive review of the organisation’s journey, reassessing priorities and identifying areas for reinvention to stay aligned with future expectations. This exercise revealed that EDC’s five-decade history naturally fell into two distinct phases each representing a unique period of growth, adaptation, and organisational maturity. In any business, success is shaped by two forces: what lies within the organization and what happens outside it. Progress depends on aligning these internal capacities with external realities. When internal limitations collide with external threats or



unexpected disruptions such as a sudden flight cancellation or a global shock like the pandemic it becomes clear that risk management sits at the heart of business strategy.

- Looking back at the evolution of our institutions, we noticed that during the 1970s and 1980s they held significant relevance. This was largely because nationalized banks were not providing sufficient finance, and there were few alternative financial avenues. Over time, IDBI, which was originally mandated to lead industrial development, diversified and created SIDBI in the early 1990s. Gradually, both institutions shifted focus from industrial finance to private finance. Today, IDBI and SIDBI continue as our key stakeholders, guiding our direction through their policies and schemes.
- While reviewing their annual accounts in 2005, a striking contrast emerged: their net worth had grown nearly twelvefold, whereas ours had expanded only 1.35 times. This difference prompted deep reflection. As we complete 50 years, the milestone gives us an opportunity to reassess our journey, split into two distinct phases, and commit to reinventing ourselves. Aligning our internal strengths with external challenges remains essential as we step into the next chapter.
- Historically, from the 1970s to the 1980s, IDBI supported us through a matching equity scheme, ensuring a healthy balance between equity and debt essential for sound financial management. However, this equity contribution stopped after 1991, creating a gap in our capital structure. In our analysis, we also recognized internal shortcomings. Guided by central and state government policies, we had expanded into subsidiary businesses across three sectors private, public and institutional investments in entities like yours. While several private-sector subsidiaries performed exceptionally well, some did face setbacks.
- The public sector, in most states, saw almost 95 to 99 percent of its entities fail because they did not adapt. There may be one or two exceptions, but overall the pattern was clear. When the RBI

opened up the space, we decided to focus on government business since the government was our shareholder. At that time, they were borrowing from institutions like REC at 10 to 12 percent. We brought this down to 9 percent when we entered the business. Instead of keeping a margin of 3 percent or more, we limited ourselves to just 1 to 2 percent initially, and later reduced it to even half a percent. Even at that margin, we managed business volumes two to three times higher than the domestic teams. It was a high volume, low margin model, but it was safe. Of course, not every project in the Government sector is viable, so we ensured proper de-risking and chose the right organisations to fund. By God's grace, we never faced problems on that front. That's how, in the EDC 2.0 phase, we succeeded in securing that business.

- Later, when government finances tightened, they sought our advice on managing their resources. We analysed their annual accounts and budgets, identified what was going wrong and pointed it out. Once those gaps became clear, they changed their approach they stopped borrowing from us and instead asked us to help them raise funds from state sources. As a result, our exposure of around Rs.700–800 crore gradually came down to about Rs.400 crore, which we have now stabilised as our base level. With that shift, we needed to look for new business avenues. One promising opportunity came from a government mandate asking us to provide affordable finance to new entrepreneurs. Some new entrepreneurs come from affluent families and can manage equity easily, but many do not. For those who lack financial backing, access to inexpensive credit can be the difference between stagnation and becoming first-generation entrepreneurs who create wealth and contribute to society. This is the path we began to explore next.
- Also, we recognised that entrepreneurship rarely grows on its own, it needs structured support. Over the past three years, we intensified our efforts by training individuals who aspired to build enterprises. What stood out was that many participants were already business owners and several of them shared that such guidance would



have made a tremendous difference had it been available a decade or two earlier. It became clear that while young people leave educational institutions with knowledge and technical skills, these alone do not translate into entrepreneurial capability. To close this gap, we combined entrepreneurship education with access to affordable credit. When a young person gains clarity on how to build and run a business and is supported through low-cost financing, the journey becomes far more achievable. At that stage, the primary task is choosing the right product or service, with the only significant variable being how they navigate risks shaped by the market environment.

- With this understanding, we are now working to build a comprehensive ecosystem in the state. Every college will have a dedicated team to support students, while a centralised system will oversee the entrepreneurial education framework. Building on this momentum, we also identified solar finance as a natural next step. In the context of Goa and very likely other states this sector presents significant opportunity.
- Shri Pai Angle concluded by noting that with strategic restructuring, stronger financial discipline and a vision aligned with contemporary economic priorities, SFCs can evolve into vibrant, sustainable and competitive institutions. Their transformation can set a benchmark for other SLFIs across the country, reaffirming their relevance and importance in driving state-level industrial and economic growth.

The Members acknowledged this approach and expressed their appreciation for the detailed presentation by Shri B.S. Pai Angle, Managing Director of EDC Ltd. who outlined the strategies adopted over the last 50 years and demonstrated how these strategies helped the organisation grow and evolve.

Shri B. S. Pai Angle shared his views, noting that the Entrepreneurship Development Institute of India (EDII) has a full-fledged Centre in Ahmedabad, Gujarat. He suggested that the next Executive Committee meeting of COSIDICI could be convened at this Centre, as they are one of the prestigious Members of COSIDICI also. Shri Sanjeev Sharma,

Deputy Secretary, COSIDICI, added that the upcoming Executive Committee meeting would be combined with the Annual General Body Meeting, which is due before March 2026. Shri Angle further observed that clubbing the two meetings would encourage greater participation from Members. He also emphasized that associating with EDII is optional, as several states already have their own entrepreneurship institutes. What is important is to ensure entrepreneurial education and training for the youth, whether through EDII or State-Level Institutions. Such efforts help strengthen entry-level entrepreneurship and support the effectiveness of financing initiatives.

The Executive Committee welcome the proposal of the Managing Director, EDC Ltd. It was, therefore, decided that the next Executive Committee meeting will be held alongwith the Annual General Body Meeting of COSIDICI in the month of March, 2026. The date of the meeting will be decided in consultation with the President COSIDICI.

In this context, **Shri S. Ramesh, Sr. Manager, PIPDIC, Puducherry** appreciated the dedication and consistent follow up shown by Shri Sanjeev Sharma, Deputy Secretary, COSIDICI with all the members of COSIDICI in ensuring the success of the event. He further noted that it was due to Shri Sharma's foresight and prompt action that members were able to participate in the meeting through online mode. Until December 04, 2025, there had been no plan to conduct the Executive Committee meeting in hybrid mode. However, after reviewing the situation caused by widespread flight disruptions and consulting the Director General, COSIDICI, Shri Hans Raj Verma, he promptly arranged for the communication regarding the hybrid format and circulated the 'Google Meet link' to all Member Corporations of COSIDICI. The members present in the meeting also appreciated the efforts of the Deputy Secretary, COSIDICI and acknowledged his sincerity, determination and strong commitment to his responsibilities, which have significantly contributed to strengthening the Council's functioning and advancing its collective objectives. The Executive Committee also acknowledged the diligent efforts of Shri Sanjeev Sharma, Deputy Secretary, COSIDICI in consistently coordinating with the Member Corporations for the nomination of awardees, a contribution that



played a key role in ensuring the event's success and in the smooth execution of the COSIDICI National Awards as well as Golden Jubilee celebration.

The President's Noteworthy views presented about Andhra Pradesh Model for the Members of the COSIDICI :

Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC highlighted during the Executive Committee meeting that Andhra Pradesh is a large state with an extensive coastline of nearly 1,000 km and has traditionally been agrarian in nature. While States like Tamil Nadu, Maharashtra & Gujarat progressed rapidly in industrialization, Andhra Pradesh concentrated its industrial development primarily around Vizag and the erstwhile capital, Hyderabad. Following the bifurcation of the State, Vizag remains the largest city with Amaravati emerging as the next major urban center in Andhra Pradesh.

- (1) Our current Hon'ble Chief Minister, a visionary leader now serving his fourth term, has placed strong emphasis on entrepreneurship as a cornerstone of the state's future growth. His long-term goal envisions every household participating in some form of enterprise and to realize this, the government has launched a comprehensive **"one family, one entrepreneur"** framework. This model rests on eight core parameters and includes state support ranging from Rs.5 to Rs.7 crore. A major thrust is on strengthening critical infrastructure especially reliable power supply to create an environment that encourages competitive economic activity. Over the past year, the administration has also worked closely with colleges, ITIs and various development agencies, including MSME bodies, to identify scalable pathways and ensure that aspiring entrepreneurs have access to the necessary resources, guidance, and institutional backing.
- (2) A parallel priority is physical infrastructure. Given the vastness of the state, centralizing industrial activity in one or two regions is neither practical nor inclusive. To address this, the government is establishing MSME parks in nearly every constituency. These parks are designed as

cluster-based factory complexes equipped with plug-and-play facilities, enabling enterprises to begin operations quickly and efficiently.

- (3) Aspiring entrepreneurs will soon find dedicated MSME parcels within their own constituencies whether focused on travel, markets, cinema or retail giving them visible opportunities to participate in local economic activity. These parks are being developed not only to motivate new enterprises but also to encourage greater private sector involvement. Each smaller park is designed to integrate seamlessly into an up-and-spoke framework, connecting local clusters with larger, more advanced industrial hubs.
- (4) In parallel, the State is proposing an innovative investment fund through APIIC to support the development of private industrial parks and waterfront complexes. The concept is to use public capital as an anchor to attract substantial private investment, thereby reducing risk, improving investor confidence, and enabling more adaptable financing options. By linking smaller parks to major hub parks, the model creates operational efficiencies and balanced regional growth. This strategy diversifies investment risk, enhances potential returns, and builds a scalable ecosystem where private capital is mobilized effectively leading to higher occupancy, better utilization of infrastructure, and a stronger, more resilient industrial network across the state. The larger parks will take the lead in providing marketing support and guiding the smaller parks. This approach not only strengthens the marketing outreach for the smaller units but also helps them access essential technology partnerships.
- (5) The third and most innovative initiative is the **Ratan Tata Innovation Hub**. These hubs are designed to support start-ups through an urban-and-spoke model, where the entire state is divided into five regions. For example in Vizag, the Ratan Tata Innovation Hub is operated by a Section 8 company under GMR Airport, as the promoter hails from that region. Each location has been entrusted to a capable industry partner, with the government working alongside them. The primary objective of these hubs is to identify the innovation needs of each region and mentor local



MSMEs. Many MSMEs whether in manufacturing or services operate below their optimum efficiency, often at around 60%. With the right innovations and process improvements, they can function at 90% efficiency. This shift can significantly increase both productivity and profitability. When one enterprise achieves 90%, others are encouraged to match that benchmark, whether through better machinery, refined processes, or small technological upgrades. The initiative has already been launched, and our hub in Amaravati, developed in collaboration with Tata Sons, is leading this effort.

- (6) The fourth point, as emphasized by our Hon'ble Minister, is the focus on the **Lakhpati Schemes**. Andhra Pradesh has long been a pioneer in promoting women-led self-help initiatives, and these schemes further strengthen that commitment. We are now working to identify and nurture entrepreneurial potential among women in these groups. Many of them are already part of strong savings networks, and given the size of our state, these groups operate at a significant scale. They maintain an impressive 90% repayment rate to banks and consistently access and repay sizable loans, reflecting their reliability and financial discipline. Our aim is to identify those with the inclination to build enterprises and equip them with the skills needed to strengthen and expand their ventures.
- (7) The fifth initiative focuses on improving coordination with various platforms to ensure that any pending government-related processes are resolved efficiently. We are also working closely with banks to streamline credit flow, including introducing bill-discounting mechanisms so that working capital remains uninterrupted while payments from buyers are pending.
- (8) The sixth area of focus is global exposure. Many of the products manufactured here have export potential, and we are facilitating their movement through container routes to Mumbai and onward to international markets. To support this, we are planning small warehouses and cold storage facilities, enabling producers to store goods safely and meet export requirements.
- (9) The final initiative concentrates on skill development. Alongside identifying entrepreneurial talent, we are

prioritizing financial literacy and capacity building. At present, South India and particularly our state leads in the number of MSME loans sanctioned by banks, reflecting strong economic activity.

- (10) Looking ahead, our Hon'ble Chief Minister's vision extends beyond economic development. It embraces comprehensive progress enhanced livelihoods, social security, robust infrastructure, environmental responsibility, and a modern industrial ecosystem. The agenda includes technological transformation of agriculture, improvements in energy and logistics, and a long-term goal of positioning Andhra Pradesh as a globally competitive economy by @2047.

The Members, after listening to **Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC**

expressed their appreciation and gratitude, acknowledging the remarkable initiatives underway in Andhra Pradesh. They commended the visionary approach and the dedicated efforts being made by the Andhra Pradesh Government for the broader benefit of society.

Resolution of the Valuable Services of the Ex-President, COSIDICI :

Key Updates : Shri Sanjeev Sharma, Deputy Secretary COSIDICI apprised the President COSIDICI and the members of the Executive Committee that it has been the customary practice of COSIDICI to formally record our appreciation for the valuable services rendered by the outgoing President. In this regard, we place on record our sincere appreciation for **Smt. Laya Madduri, IAS, Ex-President, COSIDICI & Ex-M.D., Assam Financial Corporation, Guwahati**, who has since taken charge as Director, Department of Economic Affairs, Ministry of Finance, Government of India. This acknowledgment shall be included in the Minutes of the meeting and a copy of the Resolution will be duly forwarded to Smt. Laya Madduri, IAS.

The Executive Committee, therefore, appreciated the services rendered by Smt. Laya Madduri, IAS during her tenure as President COSIDICI and passed the following **Resolution** : -



“COSIDICI places on record its sincere appreciation for the valuable services rendered by Smt. Laya Madduri, IAS during her tenure as President. Her significant contributions in strengthening the Organisation and guiding its activities have been deeply impactful. She took a keen interest in all initiatives, offering dedicated and effective leadership. Under her guidance, the COSIDICI National Award Function 2024 was successfully hosted by the Assam Financial Corporation in Guwahati (Assam). She also initiated and implemented several important proposals and consistently extended her support, guidance, and advice to the COSIDICI Secretariat.

COSIDICI wishes her all success in her new assignment as Director, Department of Economic Affairs, Ministry of Finance.”

The Executive Committee authorized the Director General, COSIDICI to forward a copy of the above Resolution to Smt. Laya Madduri, IAS

Acknowledging the Contribution of the Managing Director, EDC Ltd., Goa :

Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, Shri Hans Raj Verma, Director General, COSIDICI alongwith the Executive Committee members expressed heartfelt appreciation for the invaluable contribution of **Shri B. S. Pai Angle, Managing Director, EDC Ltd.,**

Panaji, Goa who has been an integral part of the COSIDICI family for over two decades. It was highlighted that throughout his long association with the organization, Shri Angle has been a constant source of wisdom, guidance and inspiration. His active participation in almost every meeting and his readiness to share his wide-ranging experience have greatly enriched COSIDICI and its members. As Shri Angle approaches his superannuation next year, this moment provides a fitting opportunity to celebrate his remarkable journey marked by dedication, excellence and commitment to service. On this memorable occasion, Dr. N. Yuvaraj, IAS, President; COSIDICI; Shri Hans Raj Verma, Director General, COSIDICI; Shri V. Raghunath, Vice Chairman & Managing Director, APIDC, Hyderabad; Shri Hari Prasad Kharel, Managing Director, SIDICO, Sikkim felicitated Shri B. S. Pai Angle, M.D., EDC Ltd., Goa with a **Meritorious Certificate and a Trophy.**

Shri B. S. Pai Angle, MD, EDC Ltd., sincerely appreciated the opportunity to attend the COSIDICI Golden Jubilee Celebration & National Award Function 2025 at Visakhapatnam, Andhra Pradesh. He further stated that it was an honour to have shared my thoughts on that prestigious platform. I expressed my heartfelt thanks to Dr. N. Yuvaraj, President, COSIDICI; Shri Hans Raj Verma, Director General & COSIDICI Secretariat for the warm recognition extended to me. I will always cherish the memorable moments I had with COSIDICI.





Expressing Gratitude to the Government of Andhra Pradesh & Puducherry :

The Executive Committee Resolved :

*“To record its deep appreciation to the Hon’ble Vice President of India, **Shri C.P. Radhakrishnan**; Hon’ble Chief Minister of Puducherry, **Shri N. Rangasamy** and Hon’ble Minister of MSME of Andhra Pradesh, **Shri Kondapalli Srinivas** for their encouragement & proactive support by giving **“Message”** for COSIDICI’ Golden Jubilee Celebration & National Award Function, 2025 to felicitate ‘Outstanding Entrepreneurs’ at VMRDA Children’s Arena, Siripuram Junction, Visakhapatnam, Andhra Pradesh on December 05, 2025.*

The Executive Committee further Resolved :

*“To record its gratitude to **Dr. N. Yuvaraj IAS, President COSIDICI, Secretary to Government of Industries & Commerce and Food Processing Deptt., Government of Andhra Pradesh & Managing Director, Andhra Pradesh State Financial Corporation, Vijayawada, Andhra Pradesh and his Team for the warm hospitality as well as excellent arrangements made for the COSIDICI’ Golden Jubilee Celebration, National Award Function 2025 and the Executive Committee Meeting held at Visakhapatnam, Andhra Pradesh on 5th & 6th December, 2025 respectively.**”*

Recognising the Exemplary Service of the APSFC’ Nodal Officer :

Before concluding the Executive Committee meeting,

Shri Sanjeev Sharma, Deputy Secretary, COSIDICI informed the members that the entire APSFC team had made truly commendable efforts in organizing the COSIDICI’ Golden Jubilee Celebration, the National Award Function 2025 and the Executive Committee Meeting at Visakhapatnam, Andhra Pradesh. We all appreciated their dedication, teamwork which helped make the entire event smooth, well-managed and truly memorable. He further noted that it is the customary practice of COSIDICI to felicitate the Nodal Officer of the event with a **Certificate of Appreciation**, as a token of gratitude for their hard work, commitment and significant contribution to the success of the programme.

Dr. N. Yuvaraj, IAS, President; Shri Hans Raj Verma, Director General, COSIDICI; Shri B. S. Pai Angle, M.D., EDC Ltd.; Shri V. Raghunath, Vice CMD, APIDC, Hyderabad; Shri Hari Prasad Kharel, MD, SIDICO, Sikkim felicitated the Nodal Officers of Andhra Pradesh State Financial Corporation namely **Shri N. Rojendra Reddy, Deputy General Manager, Vijayawada and Shri G. Srinivasa Rao, Senior Branch Manager, Visakhapatnam** with the *“Certificate of Appreciation”*. This recognition was in honor of their exceptional performance, dedication and significant contribution to the success of **COSIDICI’s Golden Jubilee Celebration and National Award Function, 2025** held on December 05, 2025 at VMRDA Children’s Arena, Siripuram Junction, Visakhapatnam and the **Executive Committee Meeting of COSIDICI** held on December 06, 2025 at Hotel Novotel, Visakhapatnam, Andhra Pradesh.

Dr. (Smt.) **Ekoop Caur, IAS** former Vice President of COSIDICI & former Managing Director, Karnataka State Financial Corporation (KSFC), Bengaluru, Karnataka has been appointed as **Joint Secretary, Department of Expenditure, Ministry of Finance, Government of India** for a tenure of five years. COSIDICI extends its heartiest congratulations to Dr. Ekoop Caur on this prestigious appointment. Her illustrious career, marked by exemplary leadership, administrative excellence and unwavering commitment to public service, continues to inspire. COSIDICI gratefully acknowledges her invaluable guidance and steadfast support, particularly her role in the successful organization of the COSIDICI National Award Function, 2019 held at Shangri-La, Bengaluru (Karnataka). COSIDICI extends its warm congratulations and wishes her continued success in her new and prestigious assignment.





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A Golden Journey of Legacy, Vision & Service

Members' Feedback & Celebratory Messages on the National Award Function 2025 held at VMRDA Children's Arena", Siripuram Junction, Visakhapatnam, Andhra Pradesh on December 05, 2025



On behalf of EDC Ltd., I extend my sincere thanks and deep appreciation to you, entire COSIDICI team, and Dr. N. Yuvaraj, IAS, Secretary to the Government (Industries & Commerce and Food Processing Department), Government of Andhra Pradesh, and Managing Director, APSFC and his team for organizing the COSIDICI National Award function and Executive Committee meeting at Vizag. We also appreciate the gracious hospitality extended to me and my team at Visakhapatnam Port.

Finally, I would like to thank you for the opportunity and time given to me to share my experiences during my tenure at EDC and for honoring me at the Executive Committee meeting. On the Golden Jubilee Year of COSIDICI, we extend our warm wishes and look forward to stay in touch and explore potential avenues in strengthening COSIDICI.

B.S. Pai Angle

Managing Director
EDC Ltd. Panaji, Goa.

We extend our sincere appreciation to the Council of State Industrial Development & Investment Corporations of India (COSIDICI) for conferring the COSIDICI National Award for an "Outstanding SIIDC" to Arunachal Pradesh Industrial Development & Financial Corporation Ltd. (APIDFCL), Itanagar for the year 2025.

This distinguished recognition underscores APIDFCL's commitment to fostering industrial growth, infrastructure development and economic progress in Arunachal Pradesh. We are grateful to COSIDICI for acknowledging our contributions to the state's industrial ecosystem.

We thank the COSIDICI National Award Committee and the Governing Council for selecting APIDFCL for this prestigious honour. The award will further strengthen our resolve to drive sustainable industrialization and inclusive overall development within the State.

Please accept our sincere gratitude for this recognition. We look forward to continued collaboration with COSIDICI.

Shri Hage Tari, IoFS

Managing Director
Arunachal Pradesh Industrial
Development & Financial Corporation (APIDFCL),
Itanagar (Arunachal Pradesh)

On behalf of TIIC, we extend our heartfelt congratulations to COSIDICI for the successful conduct of the National Award Function 2025 and the Executive Committee Meeting at Visakhapatnam, Andhra Pradesh. We also commend APSFC for organizing the event in a truly grand and exemplary manner, and we look forward to deeper and continued engagement with our fellow member SFCs.

R.J. Ramesh

Deputy General Manager,
The Tamilandu Industrial Investment Corporation Ltd. (TIIC),
Anna Salai, Chennai



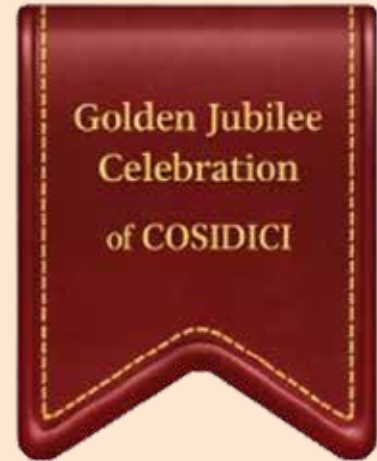
On behalf of the Nagaland Industrial Development Corporation Ltd. (NIDC), I wish to convey our sincere appreciation and gratitude to COSIDICI for successfully organising the National Award Function (NAF)-2025, including the Vizag Port Visit on 6th of December 2025, as part of the Golden Jubilee Celebrations of COSIDICI.

The efforts of the COSIDICI Secretariat in ensuring pan-India participation and seamless coordination among member organisations are highly commendable. The event served as a valuable platform for knowledge sharing, institutional collaboration, and exposure to best practices in industrial development. We also place on record our sincere thanks to COSIDICI for felicitating Shri Pauloiding Haralu, Assistant Manager, NIDC, for his achievement in the Essay Writing Competition, which is a matter of pride and motivation for our Officer and for the Corporation as a whole.

NIDC deeply appreciates COSIDICI's continued leadership and commitment towards strengthening inter-state cooperation and promoting industrial development across the country. We look forward to continued association and collaboration in the future.

Temjenyanger Jamir

General Manager
Nagaland Industrial Development
Corporation Ltd. (NIDC),
Dimapur (Nagaland)



Thank you for the kind New Year wishes and for sharing the commemorative Video “Golden Jubilee Year – Moments & Milestones of COSIDICI 2025” The initiative truly reflects COSIDICI’s rich legacy, notable milestones, collective dedication, and significant achievements over the years. I look forward to continued professional interaction and coordination with the COSIDICI Secretariat in the times ahead. May the year 2026 bring continued success, good health and meaningful achievements to COSIDICI and all its esteemed members.

Indian Computer Emergency Response Team (CERT-In)

Ministry of Electronics and Information Technology
Government of India

I am immensely swayed by the role played by COSIDICI, especially by Shri Hans Raj Verma Sir, Director General and Shri Sanjeev Sharma, Deputy Secretary, COSIDICI in bridging people from Jammu & Kashmir to Thiruvananthapuram and from Itanagar to Jaipur, fostering development in the MSME and allied sectors. By connecting SLFIs, raising grassroots issues and engaging the appropriate authorities, COSIDICI is contributing significantly to the nation’s overall economic development and the vision of a developed India by 2047. I sincerely look forward to a more active and impactful role of COSIDICI in the coming days.

Shri K.M. Saikia

Deputy General Manager
Assam Financial Corporation (Guwahati)



GOLDEN JUBILEE MILESTONE & COSIDICI' NATIONAL AWARD FUNCTION, 2025

11th COSIDICI' National Award Function, 2025

was held on December 05, 2025 at

'VMRDA Children's Arena',

**Siripuram Junction, Visakhapatnam (Andhra Pradesh) to recognise
outstanding & meritorious performance of entrepreneurs
involved in the development of Industry & MSME Sector.**

COSIDICI National Award were given to

**Fifty Five "Outstanding Entrepreneurs" and
One "Outstanding SIIDC"**



APSFC in collaboration with COSIDICI

Presents

**Golden Jubilee Milestone
National Award Function 2025**

for

"Outstanding Entrepreneurs"

Funded By State Level Financial Institutions {SLFIs}

**{On December 05, 2025 VMRDA Children's Arena,
Vishakhapatnam { Andhra Pradesh }**





Assam Financial Corporation {AFC}, Guwahati
M/s Sting Dance Academy



Shri Vickey
Choudhury

M/s Sting Dance Academy was established in the year 2016 by Shri Vickey Choudhury. The promoter availed financial assistance Rs.30.00 lakhs from AFC in the year 2024 for construction of the building of the dance academy to provide proper environment and facility to the learners. Shri Vickey Choudhury is operating a dance academy imparting various forms of dance classes along with other physical activities such as yoga classes, zumba etc. He is the head choreographer and assisted by other 5 dance teachers providing fitness and dance classes. Shri Vickey Choudhury is being awarded as “Best First Generation Entrepreneur”.

Assam Financial Corporation {AFC}, Guwahati
M/s Jojok Flex Printing



Shri Jogeswar Das

M/s Jojok Flex Printing is a proprietorial concern promoted by Shri Jogeswar Das in the year 2022 he availed a loan of Rs.35.00 lacs from AFC and constructed a commercial building on his own land. The promoter started flex printing business in the year 2009 and run the business in rented premises. Shri Jogeswar Das is being awarded as “Best First Generation Entrepreneur”.

Assam Financial Corporation {AFC}, Guwahati
M/s Hotel Tashi



Shri Sarfaraz Ahmed



Smt. Lutfa Ahmed

M/s Hotel Tashi is a commercial complex cum hotel project located in the heart of Dibrugarh town of Assam and is a partnership concern promoted by Shri Sarfaraz Ahmed and Smt. Lutfa Ahmed. The unit was established in the year 2017 and availed a loan of Rs.100.00 lacs from AFC in the year 2024 for expansion of the hotel unit. The hotel is currently having 20 double bedded rooms in two floors. The area of the hotel is surrounded by many hospitals, creating market demand for hotel business for patients and attendants coming from different parts of the state of Assam and Arunachal Pradesh for medical treatment. Shri Sarfaraz Ahmed and Smt. Lutfa Ahmed were being conferred with “Best Entrepreneur” award.

Assam Financial Corporation {AFC}, Guwahati
M/s Madhumita Market Complex



Shri Sanjay Pathak



Shri Dinbandhu Pathak



Shri Himangshu Pathak

M/s Madhumita Market Complex is a partnership concern promoted by Shri Sanjay Pathak, Shri Dinbandhu Pathak & Shri Himangshu Pathak a family of seasoned and experienced entrepreneurs. The unit established in the year 2023 with financial assistance of Rs.62 lakhs from AFC, with a term loan. The project is designed to cater to the growing demand for organized commercial space in the region offering rental facilities to PSU banks, branded showrooms, departmental stores, office spaces etc. The unit has dedicated parking facilities available for customers and tenants providing a well structured commercial space in a small township of Doomdooma In Assam. The promoters have shown focused commitment in developing this commercial hub, which has significantly contributed towards business growth and self-employment in Doomdooma town. Shri Sanjay Pathak, Shri Dinbandhu Pathak & Shri Himangshu Pathak were being conferred with “Best Entrepreneur” award.



★ ★ ★

Assam Financial Corporation {AFC}, Guwahati
M/s Bordoloi Market Complex



Shri Biswajit Bordoloi

Shri Biswajit Bordoloi established M/s Bordoloi Market Complex in the year 2022 with financial assistance of Rs.25.00 lakhs from AFC for setting up the commercial complex. The unit is operating efficiently with 100% capacity utilization and has emerged as a vibrant hub for local businesses and consumers. In view of its growing popularity and rising demand, an additional loan of Rs.40.00 lakhs was sanctioned by AFC in 2025 for expansion of the project. Shri Biswajit Bordoloi is conferred with “Best Entrepreneur” award.

★ ★ ★

Assam Financial Corporation {AFC}, Guwahati
M/s Gun Gun Girls Lodge



Smt. Bablee
Changmai Gogoi

M/s Gun Gun Girls’ Lodge was established in the year 2013 by Smt. Bablee Changmai Gogoi, with financial assistance of Rs.18.50 lakhs from AFC in the year 2018 and an additional loan of Rs.40.00 lakhs in the year 2025 for expansion of the lodge. The unit is a hostel-cum-paying guest facility located near Dibrugarh university, catering to students and working women professionals of Dibrugarh town. The lodge has a capacity of over 40 seats with fooding facilities and is running successfully with high demand from students of Dibrugarh university as well as working women professionals. Smt. Bablee Changmai Gogoi has been conferred with “Best Women Entrepreneur” award.

★ ★ ★

The Tamilnadu Industrial Investment Corporation Ltd. {TIIC}, Chennai
M/s D. R. TECH



Shri A. Annadurai

M/s D.R. Tech is established by Shri R. Ravichandran and Shri A. Annadurai in 2012 with financial assistance of Rs.10.27 crore from the TIIC. The unit specializes in the manufacture of PP Thin Wall Containers, Automobile Pressed Components, and General Engineering Rubber and Plastic Products also expanded its operations by adding four additional injection moulding machines and have successfully adopted robotics technology for enhanced packing performance. The company is certified with ISO 9001:2015. Shri R. Ravichandran and Shri A. Annadurai were being conferred with “Best Entrepreneur” award.

★ ★ ★

The Tamilnadu Industrial Investment Corporation Ltd. {TIIC}, Chennai
M/s Qualitech Industries



Shri M. Prathap

M/s Qualitech Industries, established by Shri M. Prathap in the year 2011 with financial assistance of Rs.10.53 crore from TIIC. The company is engaged in the manufacture of sheet metal pressings, precision and turned components, catering primarily to Tier-I vendors of Ashok Leyland, Mahindra, and M/s Haritha Seating Systems and focuses on sustainable growth through solar projects for clean energy and the adoption of advanced machinery and the latest technology for machining operations. Shri M. Prathap has been conferred with “Best Entrepreneur” award.



★ ★ ★

The Tamilnadu Industrial Investment Corporation Ltd. {TIIC}, Chennai
M/s Bright Electro Process



Smt. J. Rajalakshmi

M/s Bright Electro Process established in the year 2021 by Smt. J. Rajalakshmi with financial assistance of Rs.5.50 crore from TIIC. The unit is engaged in electroplating for automobile components, serving several leading automotive manufacturers and has implemented an advanced SCADA system for real-time data acquisition, visualization, and control of equipment and processes, ensuring superior quality and operational efficiency. The unit is certified under IATF No. 0541965 by TÜV SÜD Management Service GmbH within a short span. Smt. J. Rajalakshmi has been conferred with “Best Women Entrepreneur” award.

★ ★ ★

The Tamilnadu Industrial Investment Corporation Ltd. {TIIC}, Chennai
M/s Sri Win Electric



Shri B. Srinivasan

M/s Sri Win Electric, established by Smt. A. Sakthi and Shri B. Srinivasan in the year 2018 with financial assistance of Rs.2.90 crore from TIIC. The company is manufacturing electrical circuit breakers, switches, switchgears, and vacuum interrupters. M/s Sri win Electric is ISO 9001:2015 certified for design, manufacturing, testing, and delivery of electrical products, the unit has introduced automatic control systems for vacuum circuit breakers, reflecting a strong focus on innovation and product reliability. The firm serves both domestic and international markets. Smt. A. Sakthi and Shri B. Srinivasan were being conferred with the “Best Exporting Unit” award.

★ ★ ★

The Tamilnadu Industrial Investment Corporation Ltd. {TIIC}, Chennai
M/s Veera Industries



Shri V. Sathish

M/s Veera Industries was established in 2022 by Shri V. Sathish with financial assistance of Rs.3.87 crore from TIIC. The firm specializes in reprocessing waste plastics and HDPE pipes into high-quality recycled plastic granules, contributing significantly to environmental sustainability. The unit operates advanced facilities including HDPE Plastic Waste Washing Line, Plastic Granules Extruder, Plastic Mixer & Plastic Grinder, ensuring efficient recycling and minimal waste generation. M/s Veera Industries aims to maximize recycling of plastic waste, reduce pollution, and promote a greener manufacturing ecosystem. Shri V. Sathish has been conferred with “Most Environment-Friendly Unit” award.

★ ★ ★

EDC Ltd., Panaji Goa
M/s Desai Concrete Castings



**Shri Narainrao
Santobarao Desai**

M/s Desai Concrete Castings, established by Shri Narainrao Santobarao Desai in the year 2004 and availed financial assistance of Rs. 50 lakh from EDC Ltd., Goa during 2025-26. The unit is the largest manufacturer of premium exterior flooring products in Goa, and is renowned for introducing shot-blasted and anti-skid paver technology in the state. The unit has obtained ISO 9001: 2015 certification for manufacturing and sale of concrete paving bricks, hollow bricks and precast concrete products. The Company manufactures concrete cover spacers that are presently exported to nine countries, reflecting the group’s growing presence in global markets. Shri Narainrao Santobarao Desai has been conferred with the “Best First Generation Entrepreneur” award.



**Smt. Gitanjali
Govind Naik Desai**



**Shri Govind Devappa
Naik Desai**

EDC Ltd., Panaji Goa
M/s Desai Beverages Pvt. Ltd.

Smt. Gitanjali Govind Naik Desai and Shri Govind Devappa Naik Desai established M/s Desai Beverages Private Limited in the year 2008. The company took financial assistance of Rs. 2.30 Crore and Rs.1 Crore in the years 2017 & 2025 from EDC Ltd. Goa. The Company is engaged in the production of fruit juices and fruit drinks, which started commercial operations in 2019 and offers a diverse range of juices, including Mango, Nimbupani, Apple, Kokum, Litchi, and Orange etc. which aid in preserving these fruits. To ensure efficient distribution, DBPL has developed its own network of vehicles, enabling direct delivery to consumers across Goa. The unit contributes to local employment and also supports regional agriculture by providing a market for various fruits. Smt. Gitanjali Govind Naik Desai and Shri Govind Devappa Naik Desai were being conferred with “Best Entrepreneur” award.



**Shri Prabhanjan S.
Parsekar**

EDC Ltd., Panaji Goa
M/s Parsekar Foods Pvt Ltd.

M/s Parsekar Foods Pvt. Ltd., founded by Shri Prabhanjan S. Parsekar in the year 1983 and availed financial assistance of Rs.49 lakhs in year 2023 from EDC Ltd., Goa. The company runs a modern chicken processing plant with a capacity of 1500 birds per hour, producing chilled and frozen poultry products with strict quality and freshness standards. It also converts poultry waste into high-value proteins and fats for pet food and fertilizers, reducing landfill use and protecting Goa’s environment. With advanced technology, strong quality control, and sustainable practices, M/s Parsekar Foods is a trusted industry name. The unit has obtained ISO 9001:2015 and CERT NO. QG-55977/0925 certification. Shri Prabhanjan S. Parsekar has been conferred with “Most Environment Friendly Unit” award.



**Dr. Shweta Shiram
Khandepankar**

EDC Ltd., Panaji Goa
Dr. Shweta Shiram Khandepankar (Eye Care Centre)

Dr. Shweta Shiram Khandepankar established M/s Dr. Shweta Shiram Khandepankar (Eye Care Centre) in the year 2018 with financial assistance of Rs. 45.00 lakh for setting up ophthalmic clinic from EDC Ltd., Goa. The unit specializes in all ophthalmic services including surgery in cataract, retina, glaucoma and other ophthalmic treatments. The clinic offers the latest and best state of art medical equipment’s and facilities and is a leading center for all types of ophthalmic treatments in Goa. She offers free services/camps to the needy patients in collaboration with NGO’s. Dr. Shweta Shiram Khandepankar has been conferred with “Best Women Entrepreneur” award.



**Smt. Sweta Vishwaraj
Mhalshekar**

EDC Ltd., Panaji Goa
M/s Siddhivinayak Occupational Health Services

M/s Siddhivinayak Occupational Health Services established by Smt. Sweta Vishwaraj Mhalshekar in the year 2016 and availed financial assistance of Rs.65.50 lakh from EDC Ltd. Goa in year 2023. It started as an occupational health diagnostic unit with 4 employees and now grown into a two full-fledged state of the art units in North Goa and South Goa. The unit provide advanced, technology-driven corporate healthcare services focused on employee well-being at the workplace including services such as pre-employment and periodic medical examinations for various industries such as manufacturing, service, MNC’s, pharmaceuticals, Defence, PSU’s, government sector, etc. The unit has obtained ISO 9001:2015 certification for quality. Smt. Sweta Vishwaraj Mhalshekar has been conferred with “Best Unit in Service Sector” award.





PIPDIC, Puducherry

M/s Fine Automotive & Industrial Radiators Pvt. Ltd.



**Shri Chandra Shekar
Nair**

M/s Fine Automotive & Industrial Radiators Pvt. Ltd., was established By Shri Chandra Shekar Nair with assistance from the PIPDIC. The company is engaged in the design, manufacture and supply of industrial radiators, oil coolers, heat exchangers, and fabrication of MS, SS, and aluminium Fabricated components for Railways and other Industrial Applications. The unit is ISO 9001, ISO 3834-2 and EN 15085-2 certified, reflecting its commitment to world-class quality and manufacturing standards. With a state-of-the-art production facility and a skilled team, the company serves both domestic and international clients and has earned recognition for its engineering excellence and consistent performance in exports. Shri Chandra Shekar Nair has been conferred with the “Best Entrepreneur” award.



PIPDIC, Puducherry

M/s Swashtik Plascon Limited



**Shri P. Mahendra
Kumar**

M/s Swashtik Plascon Limited, was established by Shri P. Mahendra Kumar in the year 2007. The company is a prominent manufacturer and exporter of PET Bottles and PET Preforms for the Pharmaceutical, Beverage, and Surfactant industries. M/s Swashtik Plascon Limited is ISO 9001:2015 certified for the manufacturing and supply of its products, reflecting a strong commitment to sustainability by utilizing renewable energy to maintain an ecological balance. The unit is focused on making investments in infrastructure and technology to cater to its extensive client base across both domestic and international markets. Shri P. Mahendra Kumar, has been conferred with the “Best Entrepreneur” award.



PIPDIC, Puducherry

M/s The Flavors India Private Limited



Smt. Prabha Sureender



Dr. S. Sureender

M/s The Flavors India Private Limited, the second-generation entrepreneurship established in the year 1975 and led by Smt. Prabha Sureender and has received continuous infrastructure and expansion support from the PIPDIC since 1979. The company is manufacturing food flavours, caramel, food colours, and liquid preservatives. M/s The Flavors India is ISO 9001:2015 certified for its quality management systems and has also achieved ZED Bronze certification, reflecting a strong focus on operational excellence and quality. The Company have been conferred with the “Good Industrial Relations Award” by the Labour Dept., Government of Puducherry. The firm serves both domestic and international markets, successfully exporting its products to 14 countries. Smt. Prabha Sureender is conferred with the “Best Exporting Unit” award.



Kerala Financial Corporation {KFC}, Thiruvananthapuram

M/s Altron Digital Systems Pvt. Ltd.



Shri Pramod K

Shri Pramod K established M/s Altron Digital Systems Pvt Ltd and availed financial assistance of Rs.1 Crore from KFC in the year 2023. The unit specializing in manufacturing of electronic equipment more specifically UPS, inverters, solar systems, MPPTs, chargers. The unit has obtained ISO 9001:2015 certification. Shri Pramod K has been conferred with “Best First-Generation Entrepreneur” award.





Kerala Financial Corporation {KFC}, Thiruvananthapuram
M/s Keerthi Agro Mills Pvt. Ltd.



**Shri Johnson
Varghese**

Shri Johnson Varghese established M/s Keerthi Agro Mills Pvt Ltd in the year 1999 with financial assistance of Rs.50.76 crore from KFC. The unit manufactures and distributes superior quality boiled rice under the brand name 'Keerthi NIRMAL' and is also undertaking job work of Paddy processing for Kerala State Civil Supplies Corporation Ltd. M/s Keerthi Agro Mills Pvt. Ltd. is a leading premium rice brand in Kerala. Shri Johnson has been conferred with "Best Entrepreneur" award.



Kerala Financial Corporation {KFC}, Thiruvananthapuram
M/s Airo Track Technologies Private Limited



Smt. Aani K N

M/s Airo Track Technologies Private Limited was established by Smt. Aani K. N. and is engaged in the manufacturing and distribution of AIS-140 certified GPS devices, primarily used for vehicle tracking and compliance with transport authority mandates. The company availed financial assistance of Rs. 95 lakhs from the KFC in 2023. It focuses on smart mobility solutions, GPS-based fleet management, and contributes to sustainable transport. The company is also rapidly expanding its pan-India dealer network and actively driving digital transformation in the vehicle-tracking ecosystem. The unit has obtained ISO 9001:2015 certification. Smt. Aani K N has been conferred with "Best Woman Entrepreneur" award.



Kerala Financial Corporation {KFC}, Thiruvananthapuram
M/s Mitera Hospitals Pvt. Ltd.



Dr. M. J. Jaipal

Dr. M. J. Jaipal established Mitera Hospitals Pvt. Ltd. and availed financial assistance of Rs.18.50 crore from the KFC in the year 2015. The hospital is a multi-specialty, fully NABH-accredited unit offering comprehensive services in gynecology, neonatal pediatrics, maternity care, and infertility treatment. The unit promotes sustainability by recycling treated wastewater for flushing and gardening, thereby conserving fresh water. It has also installed solar water heaters to reduce dependence on conventional energy sources and encourage the use of renewable energy. Dr. M. J. Jaipal has been conferred with the "Best Unit in Service Industries" award.



Kerala Financial Corporation {KFC}, Thiruvananthapuram
M/s Centrif Pvt. Ltd.



Shri Azim Ismail

M/s Centrif Pvt. Ltd. established by Shri Azim Ismail availed financial assistance of Rs.8.50 crore from KFC in the year 2015. The company engaged in alternate engineered solutions for rotating machinery and oil field equipment. The major products include Oil field equipment, Pumps, Turbomachinery, Reciprocating Compressor Parts, Reciprocating Pump, Mud Pumps and engaged in providing services to Engineering, Reverse Engineering, Services & Repairs, Condition Monitoring, Vendor Managed Inventory. The company associates with major PSUs such as ONGC, IOCL, BPCL, GAIL and collaborates globally to deliver OEM-independent solution. The unit has obtained ISO 9001:2015 certification. Shri Azim Ismail has been conferred with "Most Innovative Product" award.





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Kerala Financial Corporation {KFC}, Thiruvananthapuram
M/s Carbon & Whale Sustainable Solutions Pvt. Ltd.



Shri Siddharth Ashok Kumar

Shri Siddharth Ashok Kumar established M/s Carbon & Whale Sustainable Solutions Pvt. Ltd. in 2023 with financial assistance of Rs. 50 lakh from KFC. The company specializes in non-metal waste and plastic scrap recycling, producing public benches, dining sets, kiosks, bus shelters, dustbins, and other outdoor furniture through eco-friendly technologies. It also undertakes scientific research and testing on recycled materials in collaboration with government and semi-government agencies. The firm donates free recycled benches to malls, metro stations, and residential complexes, and its products are available under CSR and non-CSR initiatives. Shri Siddharth Ashok Kumar has been conferred with the “Most Environment Friendly Unit” award.

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Karnataka State Financial Corporation {KSFC}, Bengaluru
M/s Bharath Art And Crafts



Shri P. Mohamed Ilyas

M/s Bharath Art and Crafts established by Shri P. Mohamed Ilyas in 1975 with financial assistance of Rs. 1.50 crore from KSFC. The unit manufactures a wide range of wooden toys and Montessori learning products. With 40 skilled artisans, the unit blends traditional craftsmanship with modern design, advanced machinery, and certified toy-safety standards. Its excellence has earned prestigious recognitions such as the Livecrafts Design Award, Kokuya Design Award, and CTS Heritage Awards. The unit has a strong global footprint, exporting Channapatna lacquered toys, Montessori toys, kids’ hangers, dolls vehicles, stackers, rattles, festive décor, and handicrafts wooden animals to the USA; Australia and EU and UK.

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Karnataka State Financial Corporation {KSFC}, Bengaluru
M/s ESS ENN Auto Brakes Pvt. Ltd.



Smt. Motha Sushma

Smt. Motha Sushma established M/s Ess Enn Auto Brakes Pvt. Ltd. in the year 2021 with financial assistance of Rs.10.16 Crore from KSFC. The unit designs and manufactures complete sheet-metal solutions and professionally builds pressed tools for diverse engineering needs of numerous industrial houses. The company is ISO 9001:2015 certified and received the MSME “ZED Gold Certificate”, scheme initiated by the MSME Ministry, GOI. The unit is equipped with advanced facilities including robotic welding, laser cutting, induction hardening, leak testing, CNC/VMC machining, and CED coating line. The ESS ENN Group operates an eco-friendly green coating plant following pollution norms with ETP recycling, using treated water for gardening and flushing. She employs 75 highly skilled and experienced professionals.

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Karnataka State Financial Corporation {KSFC}, Bengaluru
M/s Anupoorvi Foods



Shri Harish Nayak

M/s Anupoorvi Foods established by Shri Harish K Nayak in the year 2023 with financial assistance of Rs. 60.30 lakhs from KSFC. The unit produces an extensive range of home-style food products, including snacks, namkeens, papads, urad and potato variants, sweet potato and jackfruit products, ragi-based items, spices, dry fruits, and more with 150+ Stock Keeping Units successfully established in the market. The unit gave employment to 30 workers.



Shri Pattabhiram R Kalkur



Shri Ramesh U Nayak



Shri Radhaskrishna S Nayak

Karnataka State Financial Corporation {KSFC}, Bengaluru **M/s Maruthi Udyam**

Shri Pattabhiram R. Kalkur, Shri Ramesh U. Nayak, and Shri Radhaskrishna S. Nayak established M/s Maruthi Udyams in 1997 with financial assistance of Rs.9.84 crore from KSFC. The unit processes healthy and tasty Poha organically, without adding any chemicals, ensuring minimal hand touch and limited human contact. The firm has a wide purchase market across Chhattisgarh, Madhya Pradesh, Gujarat, Tamil Nadu, Andhra Pradesh, Maharashtra, and Karnataka.



Karnataka State Financial Corporation {KSFC}, Bengaluru **M/s G T Hotel Bar & Restaurant**



Shri Suresh G Talawar

Shri Suresh G Talawar established M/s G T Hotel Bar & Restaurant in the year 2016 with financial assistance of Rs.209.00 lakhs from KSFC. The unit provides a combination of dining and social ambience, functioning as a restaurant and bar — suited for meals, gatherings and socializing. People of Rakshi Village and surrounding village with travellers are the main customers.



Sunbest Solar, Chennai **Sunbest Solar Chennai**



Dr. C. P. Rajkumar

M/s Sunbest Solar, established by Dr. C.P. Rajkumar is a company focused on pioneering solar thermal solutions (both air and water) to meet India's NET ZERO target by 2070. The company's mission is to revolutionize world powered by clean and sustainable energy through state-of-the-art solar technologies, ensuring a greener future for all. The unit's product is a patented solar air heating system, Solar water heating system and Solar Photovoltaic system. A specific installation includes a 225 m² solar air heating system at M/s Caterpillar India Private Limited, which was designed to reduce LPG gas consumption in their paint bake oven. Dr. C.P. Rajkumar was conferred with the "Most Environment Friendly Unit" award



Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada **M/s Tagoor Agro Industries**



Dr. Penmetsa Venkata Subramanyam Raju



Shri Mudundi Ramesh Raju



Smt. Mudunuri Bindhu Madhavi



Shri Pavan Kumar Sri Harshad Varma

M/s Tagoor Agro Industries established by Dr. Penmetsa Venkata Subramanyam Raju, Shri Mudundi Ramesh Raju, Smt. Mudunuri Sai Chaitanya Varma & Shri Pavan Kumar, Sri Harshad Varma in the year 2014 with the financial assistance of Rs.14.43 crore from APSFC. The group is diversified into various businesses namely manufacturing of bulk drugs and drug intermediates, manufacturing of aqua feed and solvent extraction of rice bran oil. The unit provides employment to around 200 people. Dr. Penmetsa Venkata Subramanyam Raju; Shri Mudundi Ramesh Raju; Smt. Mudunuri Sai Chaitanya Varma and Shri Pavan Kumar Sri Harshad Varma were being conferred with "Best Entrepreneur" award.





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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Honey Enterprises



**Shri Sudantira
Hanish Kumar**

M/s Honey Enterprises was established by Shri Tirupati Sudantira Rajan and Shri Sudantira Hanish Kumar in the year 2013 with financial assistance of Rs.3 crore from APSFC. The firm manufactures jams made from jujube fruit, tamarind, sauces, jellies, pickles, etc. It sells products such as sauces under the brand name “KABIS”, and jellies and fruit jujube under the brand name “HONEY”. In addition, the firm is entering into the production of pickles and garlic paste sachets under the brand name “HONEY”. M/s Honey Enterprises currently provides employment to around 120 people. Shri Tirupati Sudantira Rajan and Shri Sudantira Hanish Kumar were being conferred with “Best Entrepreneur” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Uday Industries



**Shri Vadde Srinivas
Reddy**

M/s Uday Industries was established by Shri Vadde Srinivas Reddy in the year 2017 with financial assistance of Rs. 15.76 crore from APSFC. The unit is engaged in the manufacturing of VRCC pipes and other precast concrete products. M/s Uday Industries produces a wide range of VRCC pipes, box drains, U-drains, HDPE-lined pipes, Polyurea-coated pipes, and other precast components used in irrigation, sewage, stormwater drainage, and civil-infrastructure projects. The firm supplies its products to major government and private-sector projects executed by leading infrastructure companies. The unit currently employs around 95 people and maintains ISO 9001:2015 and BIS quality certifications. Shri Vadde Srinivas Reddy has been conferred with “Best Entrepreneur” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Blue Berry Ice Creams



**Shri K. Sreekant Babu
Shri D. Raghunath Reddy**

M/s Blue Berry Ice Cream was established by Shri K. Sreekant Babu and Shri D. Raghunath Reddy in the year 2006 and availed financial assistance of Rs.2.58 crore in the year 2017 from APSFC. The unit manufactures a variety of ice creams including wafers & cone ice creams, chocobars, tubs and bulk-pack ice creams in different flavours such as mango, butterscotch, chocolate, vanilla, pista, Anjeer-Badam, and ice-candies, among others. The company serves as both manufacturer and supplier, catering to wholesale and retail ice-cream markets. Shri K. Sreekant Babu and Shri D. Raghunath Reddy were being conferred with “Best Entrepreneur” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Diehard Dies Pvt. Ltd.



**Shri Tulasi
Ramachandra
Prabhu**

M/s Diehard Dies Pvt. Ltd. established by Shri Tulasi Ramachandra Prabhu in the year 1977 started manufacturing corrugated boxes under the Technocrats Scheme introduced by Andhra Pradesh Govt. and availed financial assistance of Rs.6 crore in the year 2007 from APSFC for business expansion. The unit manufactures Dies for packaging and labeling industry. The company has expanded into various fields namely Seed Processing, corrugated box making, Transport, Trading, Stationery, Flex Printing, Dies Manufacturing, ERP Solutions, Real Estate, Cotton Trading etc. and created employment for over 1500 people mostly in rural areas. M/s Diehard Dies Pvt. Ltd provided employment to around 150 skilled employees. Shri Tulasi Ramachandra Prabhu has been conferred with “Best Exporting Unit” award.



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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Mahaa Industries Pvt. Ltd.



M/s Mahaa Industries Private Limited established by Smt. Gurajala Sudha Chandra in the year 2013 with financial assistance of Rs. 27.69 crore from APSFC. The units manufactures and exports multiwire saw granite slabs cutting and processing. The unit is 100 percent Export Oriented Unit. Smt. Gurajala Sudha Chandra has been conferred with “Best Exporting Unit” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Sri Varnika Granites



Smt. Madhavareddy Sivaparvathi

M/s Sri Varnika Granites established by Smt. Madhavareddy Sivaparvathi in the year 2024 with financial assistance of Rs 2.75 crore from APSFC. The unit is engaged in cutting, polishing, and finishing granite slabs with an installed production capacity of 10.50 lakh square feet per annum. M/s Sri Varnika Granites was founded with a vision to bring world-class granite processing technology and direct-to-customer accessibility under one roof, ensuring top-notch quality and zero-hassle delivery. The company currently employs 40+ skilled workers and a dedicated management team contributing to local employment generation. Smt. Madhavareddy Sivaparvathi has been conferred with “Best First Generation Entrepreneur” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s MNCY Hospitality



M/s MNCY Hospitality is a partnership firm established by Shri Yerukonda Raghuram, Shri Chaparala Jagadish Babu, Shri Nattay Sarvajeet & Shri Majety Sai Srinivasa Subrahmanyam with financial assistance of Rs 2.40 crores from APSFC. The restaurant stands out for its authentic Telugu culinary experience, blending tradition with modern comfort. It offers a wide-ranging menu in a spacious, family-friendly environment, and is open from morning to late evening. Rayudu Gari Military Hotel has earned a reputation for quality ingredients, excellent hospitality, and customer satisfaction, making it a renowned destination for food lovers and travelers across Andhra Pradesh. Shri Yerukonda Raghuram, Shri Chaparala Jagadish Babu, Shri Nattay Sarvajeet & Shri Majety Sai Srinivasa Subrahmanyam were being conferred with “Best First Generation Entrepreneur” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Usha Tubes And Pipes Pvt. Ltd.



Shri Anumolu Avnash



Smt. Anumolu Ammaji

M/s. Usha Tubes and Pipes Pvt. Ltd. is established by Shri Anumolu Avnash & Smt. Anumolu Ammaji in the year 1992 with financial assistance of Rs.25 Crore from APSFC. The Unit is engaged in leasing of Logistics & Warehouses in Visakhapatnam. The company is having 5 Million Sq.ft of warehousing space both open and closed, leased to Amazon, Shravan Shipping, Vishnu Chemicals, L&T, Toyoto, Benz showrooms etc. Shri Anumolu Avnash & Smt. Anumolu Ammaji were being conferred with “Best Unit in Service Industries” award.



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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Skanda Infra Projects India Pvt. Ltd.



Shri Krishnapuram Suresh Kumar Reddy

M/s. Skandha Infra Projects India Pvt. Ltd. established by Shri Krishnapuram Suresh Kumar Reddy & Smt. Krishnapuram Radha Devi in the year 2007 with financial assistance of Rs 9.60 crore from APSFC. The firm engaged in Developing & Selling plots in Layoputs, Luxury Villas, Apartments, Commercial Complexes, Commercial spaces and Gated Communities with comprehensive infrastructure and community facilities and has sold to more than 50,000 Customers. M/s. Skandha Infra Projects India Pvt Ltd provided employment to around 280 people. Shri Krishnapuram Suresh Kumar Reddy & Smt. Krishnapuram Radha Devi were being conferred with “Best Unit in Service Industries” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Good Morning Resorts



Shri Maddeti Kondababu

M/s. Good Morning Resorts is established by Shri Maddeti Kondababu in the year 2023 with financial assistance of Rs.2.65 crore from APSFC. Good Morning Resorts offers a serene retreat combining modern luxury with tribal charm. The hotel is situated in picturesque location of Araku entrance and is being attracting the tourists visiting Araku valley. The Promoter is providing employment to nearly 30 employees. Whether it's a family vacation, corporate retreat, or school tour, the unit provides the ideal blend of relaxation, recreation, and cultural exploration. Shri Maddeti Kondababu has been conferred with “Best Unit in Service Industries” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s GTK Ice Factory



Smt. Gudi Anjana Devi

M/s. G T K Ice Factory is established by Smt. Gudi Anjana Devi in the year 2018 with financial assistance of Rs.1 Crore from APSFC. The unit is engaged in manufacturing of Ice blocks which are mainly used for transportation of their Sea food in and around Andhra Pradesh and also to other states like West Bengal, Karnataka etc.. The unit has provided employment to more than 50 skilled and unskilled labour. Smt. Gudi Anjana Devi has been conferred with “Best Women Entrepreneur” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Gangidi Industries Limited



Smt. Gangidi Anitha



Smt. Samala Navanitha



Smt. Gangidi Sulochana

M/s Gangidi Industries Limited established by Smt. Gangidi Anitha, Smt. Samala Navanitha & Smt. Gangidi Sulochana in the year 2017 with financial assistance of Rs. 5.89 crore from APSFC. The unit engaged in manufacturing of UPVC components (windows & doors) and toughened glass. Smt. Gangidi Anitha, Smt. Samala Navanitha & Smt. Gangidi Sulochana were being conferred with “Best Women Entrepreneur” award.



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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Polmon Process Controls Pvt. Ltd.



**Smt. Usharani
Manne**

M/s. Polmon Process Controls Private Limited established by Smt. Usharani Manne in the year 2009 with financial assistance of Rs.8.35 crore from APSFC. The unit specialized in design and manufacturing of medical devices. The unit has obtained ISO 9001 certified Quality Management Systems and ISO 13485 for the design and manufacturing of medical devices certifications. Smt. Usharani Manne has been conferred with “Best Women Entrepreneur” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Siddhartha Innopack Industries Pvt. Ltd.



**Smt. Vemuri Naga
Latha**

M/s Siddhartha Innopack Industries Pvt. Ltd. established by Smt. Vemuri Naga Latha in the year 2016 with financial assistance of Rs. 17.23 crore from APSFC. The company operates a dedicated facility focused on the sophisticated manufacturing of Multi-Colour Printed BOPP Laminated HDPE/PP Woven Sacks. The company has established a Central Marketing Office in Vijayawada to manage its multi-channel sales strategy. Furthermore, it leverages a network of distributors, wholesalers, and retailers across Andhra Pradesh, Telangana, Kerala, Gujarat, and Maharashtra, supplemented by e-commerce web sites. Siddhartha Innopack Industries Pvt. Ltd. currently provides employment to approximately 150 people across its three specialized operating units. Smt. Vemuri Naga Latha has been conferred with “Most Environment Friendly Unit” award.

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Andhra Pradesh State Financial Corporation {APSFC}, Vijayawada
M/s Godavari Fine Chem

M/s. Godavari Fine Chem is a Partnership Firm established by Shri S. Yogeswara Prasad, Shri. Pulugu Rajesh, Smt. A. Durga Bhavani and Shri Kasi Ashish in the year 2019 with financial assistance of Rs.3.30 crore from



APSFC. The unit is engaged in manufacture of distillation of industrial solvents (Chemical solvent Distillation). Solvent are mainly used in bulk drug industry as reaction media. Solvent distillation, as a means of recycling of used solvents, is a viable alternative to the single use/disposal of solvents. It is environmental friendly and reduces the amount of solvent purchased and disposed. M/s. Godavari Fine Chem currently supports a workforce of approximately 30 to 40 people. Shri S. Yogeswara Prasad, Shri. Pulugu Rajesh, Smt. A. Durga Bhavani and Shri Kasi Ashish were being conferred with “Best Entrepreneur” award.

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Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}, Jaipur
M/s Jai Tulsi International Pvt. Ltd.



Ms. Shikha Tater

M/s Jai Tulsi International Pvt. Ltd. is established by Ms. Shikha Tater in the year 2020 with assistance from Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}. The unit is engaged in manufacturing & exporting of solid wooden & metal furniture. The company has grown big and achieved a benchmark in MSME sector. The company is giving employment to 200 people directly and 300 people indirectly.



**Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}, Jaipur
M/s Bothra International**



Shri Naresh Bothra

M/s Bothra International, established in 1994 by Shri Naresh Bothra and is engaged in manufacturing & exporting of home accessories and furniture with over 15,000 product designs. The company has a 25,000 sq. ft. showroom and serves 200+ customers across 35 countries. The company has received multiple awards including Top Business Growth and Top Display Awards. Shri Naresh Bothra presently serves as President – Jodhpur Handicrafts Exporters Federation and holds key positions in EPCH & Customs Committees.



**Shri Yudhistar
Deora**

**Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}, Jaipur
M/s Baba Marbles And Art Stone**

M/s Baba Marbles And Art Stone established by Shri Yudhistar Deora with assistance from Rajasthan State Industrial Development & Investment Corp. Ltd. {RIICO}, Jaipur. The unit have done projects – New Rajasthan High Court Jodhpur, Rajasthan Judicial Academy Jodhpur, AIIMS- Jodhpur, FDDI Jodhpur, OTS Jodhpur, Ever Shine Keys Hotels Mahabaleshwar, Maha Laxmi Ji Tamle- Ahemdabad, Gopal Lal Ji Tamle Dist-Kadi Gujrat, Crain Energy office Barmer, Raj West residential block Barmer etc. many project done by them.



**Rajasthan Financial Corporation {RFC}, Jaipur
M/s Ranakpur Hill Resort**



M/s Ranakpur Hill Resort, in the Aravalli foothills of Sadri, Pali district, Rajasthan, blends traditional Rajasthani architecture with modern comforts. The unit taken financial assistance of Rs.1.7 crore from Rajasthan Financial Corporation (RFC) for its Renovation & modernization. The resort offers 28 air-conditioned rooms, a multi-cuisine restaurant, spa, outdoor pool, and event facilities for weddings and safaris etc., supported by a dedicated team of professionals. Shri Raghuraj Singh is being awarded as “Best Unit in service industry”.



**Rajasthan Financial Corporation {RFC}, Jaipur
M/s Meridian Natural Stones Pvt. Ltd.**

Shri S. Vishwanath established M/s Meridian Natural Stones in the year 1987 as an inspection house to source premium Indian natural stone for global clients and took loan of Rs. 3.92 crore from Rajasthan



Financial Corporation (RFC) for its expansion. Over the years, the unit evolved into a full-fledged exporter with three quarries and a state-of-the-art manufacturing facility in Udaipur, operating efficiently and catering to international markets. In view of its expanding operations and global clientele, the facility now manufactures bespoke and custom stone products to meet diverse construction industry needs. Shri S. Vishwanath is conferred with the “Best Exporting Unit” award.





West Bengal Financial Corporation {WBFC}, Kolkata
M/s B. M. Concor & Co.



M/s B. M. Concor & Co. was established in the year 2008 by Dr. Milan Sen, with financial assistance of Rs.36.50 lakh from West Bengal Financial Corporation to support the growth and operations of the company. The unit is a leading supplier and manufacturer of anticorrosive tapes, anticorrosive coatings, and joint sealing compounds, catering to industries across India. The company offers more than 19 high-quality products, including Anti Corrosion Pipe Tape, Waterproof Marine Coatings, and Flexible Seal Joints, and has a dedicated workforce of 15 employees. Dr. Milan Sen has been conferred with the “Best Entrepreneur” award.



West Bengal Financial Corporation {WBFC}, Kolkata
M/s Ecoline Exim Limited



M/s Ecoline Exim Limited was established in 2012 by Shri Saurabh Saraogi with financial assistance of Rs. 59 lakh from West Bengal Financial Corporation. The company, operating three production units in Kolkata and Ahmedabad with over 1,000 employees, manufactures eco-friendly bags from organic cotton, jute, recycled cotton, and Juco, serving 30+ countries with 60+ million products annually. Its portfolio includes aprons, pouches, gift bags, drawstring bags, and wine bags. Certified with ISO 9001:2015, ISO 14001:2015, GOTS, Fairtrade, and BSCI, Ecoline has received the FIEO Export Excellence Award, EPCH Handicraft Export Award, and 3-Star Export House recognition.

Shri Saurabh Saraogi Shri Saurabh Saraogi has been honored with the “Best Exporting Unit” award.



Madhya Pradesh Financial Corporation {MPFC}, Indore
M/s GEI Industrial Systems Ltd.



M/s GEI Industrial Systems Ltd., founded in 1970 by Shri C. E. Fernandes in Bhopal, specializes in air-cooled heat exchangers and steam condensers for the oil, gas, petrochemical, and power sectors. The company is ISO 9001:2000 and ASME “U” & “R” certified and employs around 700 professionals and serves markets across India and abroad. Recognized as an “Export House” and partnered with Innospin, Switzerland, GEI is known for its innovation, quality, and end-to-end engineering solutions.

Shri C. E. Fernandes



The discipline of manufacturing teaches accountability, precision, and respect for time. When factories run efficiently, they become symbols of a country’s ability to compete, innovate, and deliver value to the world.

— Lee Iacocca



Award for ‘Outstanding SIIDCs’

Arunachal Pradesh Industrial Development & Financial Corporation {APIDFC}, Itanagar

The Arunachal Pradesh Industrial Development & Financial Corporation (APIDFC) serves as the nodal agency driving the State’s industrial and infrastructure transformation. It plays a pivotal role in promoting investments, fostering entrepreneurship, and ensuring balanced regional development. Through its strategic initiatives, APIDFC aims to harness the State’s vast natural and human resource potential while aligning with India’s broader vision of sustainable industrial growth and economic progress.

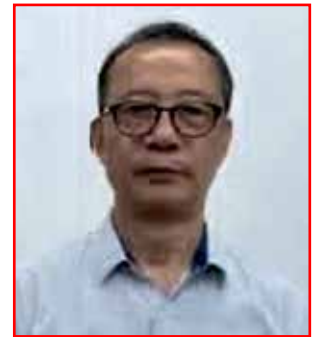


Shri Nani Lajie
Chairman, APIDFC

One of APIDFC’s major contributions lies in the establishment of industrial estates, growth centres, and sector-specific parks that cater to industries such as food processing, bamboo-based products, textiles, and handicrafts. To encourage micro, small, and medium enterprises (MSMEs) and startups, the Corporation has developed flatted factory complexes and ready-to-use industrial sheds, thereby lowering entry barriers and facilitating quicker project implementation.

A strong emphasis has been placed on connectivity and infrastructure. APIDFC ensures that industrial

hubs are equipped with modern road networks, uninterrupted power supply, adequate water facilities, and robust digital connectivity. By promoting multi-modal transport linkages through highways, railways, and ports via Assam, it has significantly enhanced market access for industries based in Arunachal Pradesh.



Shri Hage Tari, IOFS
Managing Director, APIDFC

In keeping with the State’s environmental sensitivities, APIDFC has also championed sustainable development. The Corporation promotes green, energy-efficient projects and eco-friendly industrial infrastructure. Initiatives such as food processing parks and bamboo clusters not only utilize locally available resources but also generate livelihood opportunities for farmers, artisans, and rural communities.

By setting up industrial hubs across multiple districts, APIDFC has been instrumental in promoting balanced regional growth, reducing economic disparities, and creating a conducive environment for investment and innovation. Its efforts continue to strengthen Arunachal Pradesh’s position as an emerging industrial destination in the North Eastern region of India.



A Delegation of APIDFC met Shri Jishnu Dev, Hon'ble Governor of Telangana on November 25, 2025 at Raj Bhawan, Hyderabad



Since its inception, the State Industries Promotion Corporation of Tamil Nadu (SIPCOT) has been at the forefront of driving industrial transformation in the State. Established with a vision to catalyze economic growth, SIPCOT has played a pivotal role in creating state-of-the-art infrastructure, for steering innovation and enabling industries to thrive with its ever expanding Industrial Parks.



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EDC Ltd., Goa

World MSME Day Celebrations in Goa ~ Panel Discussion on “MSME Lending and Credit Support”

As part of the **World MSME Day celebrations in Goa**, a high-level **Panel Discussion on “MSME Lending and Credit Support”** was organized to deliberate on key financial challenges and opportunities in the MSME sector. The event brought together policy makers, senior bankers, financial institution leaders, and MSME representatives. **Shri B.S. Pai Angle, Managing Director of EDC Ltd., Goa** participated as a distinguished panelist and shared his insights on strengthening credit flows to MSMEs, especially in the Goan context. He highlighted the role of EDC Ltd. in the economic development of Goa by offering customized loan products, interest rebate, by also extending Entrepreneurship training and handholding support for youth in the State to small businesses.

Shri Pai Angle emphasized the need for Streamlining credit approval mechanisms; Enhancing awareness of Chief Minister Rozgar Yojana scheme thereby facilitating ease of access of finance for first-time

and existing Goan entrepreneurs at interest rate as low of 2% p.a. He highlighted the various interest rebates offered by EDC whereby interest on Term loans availed by MSME units could go down to as low as 0.50% p.a.

He also brief the audience on the recent initiative on Entrepreneurship taken up by EDC wherein a dedicated Entrepreneurship Development Institute of India (EDII) Goa Centre has been set up and is in operation since last 1 year. The Centre is conducting Entrepreneurship Awareness Programme (EAP-1 day), Entrepreneurship Development Programme (EDP-3 days) and Micro Enterprise Development Programme (MEDP- 6 days) on regular basis besides RAMP & other programmes to promote MSME’s in the State.

He also informed that the Government of Goa is in the process of rolling out a Mukhyamantri Swayam Rojgar Yojana (MRSY) Scheme for boosting entrepreneurship at the school, colleges and higher education institutions. He also advocated stonger collaboration between financial institution like NABARD, SIDBI and other Government bodies to streamline MSME lending and boost Entrepreneurship in the State Goa.



KFC, Thiruvananthapuram

KSIC Metro MSME Conclave & Awards 2025

Kerala's unwavering commitment to fostering industrial growth was strongly reaffirmed by Dr. R. Bindu, Hon'ble Minister for Higher Education, Government of Kerala, during her address at the 8th Edition of the Metro MSME Conclave & Awards held on June 27, 2025 at The South Park Hotel, Thiruvananthapuram. Dr. Bindu emphasized that the state government continues to place a high priority on strengthening the Micro, Small, and Medium Enterprises (MSME) sector, recognizing it as a vital engine of inclusive economic development. She highlighted that sustained policy support, targeted incentives, and skill development initiatives have not only empowered entrepreneurs but also created substantial employment opportunities across urban and rural areas. Dr. Bindu noted that Kerala's proactive approach in supporting MSMEs has led to a more resilient industrial ecosystem, contributing significantly to the state's overall economic progress. She also underscored the importance of academia-industry collaboration and the role of educational institutions in nurturing innovation and entrepreneurial

spirit among the youth, which in turn fuels the MSME sector's growth.

The event was jointly organised by Metro Mart, the Trivandrum Chamber of Commerce, and the Kerala Small Industries Association (KSSIA), with the support of the Kerala State Industrial Development Corporation (KSIDC). Shri Siji Nair, Managing Director of Metro Media, welcomed the Chief Guest and other dignitaries to the gathering. Held under the theme "**Business for MSMEs – Connecting the Entrepreneurs**" the event featured a thought-provoking panel discussion moderated by Shri Harishanker A. G. from Machine Maker. The seminar was formally inaugurated by Shri A. Nisarudheen, State President of KSSIA.

Kerala Financial Corporation (KFC) was felicitated as the winner of the "Financial Institution of the Year ~ Promoting Industrial Growth in Kerala" at the prestigious KSIC Metro MSME Conclave 2025 held on June 27, 2025. The Award recognises KFC's exemplary contribution to fostering industrial development and supporting MSME growth across the state. Shri Premnath Ravindranath, Executive Director of KFC, represented the Corporation during



the Panel Discussion under the theme “**Business for MSMEs – Connecting the Entrepreneurs,**” where he shared valuable insights and experiences on KFC’s role in enabling entrepreneurship and industrial financing in Kerala. KSIDC Metro MSME Conclave is a flagship initiative that brings together policymakers, business leaders, and MSME champions to foster dialogue, promote innovation, and strengthen the MSME ecosystem. The 2025 edition focused on actionable strategies to help Indian MSMEs scale globally by leveraging innovation, cost efficiency, and sustainable leadership.

The panel included prominent industry leaders such as Shri Stephen Devnathan, Secretary General of FIA; Shri S. Adikesavan, former Chief General Manager of State Bank of India; Shri P. Ganesh, Past Chairman of CII Kerala and Executive Director of Glass and Glazing Systems Pvt. Ltd.; Shri Yogi Shivan, Managing Director of Indimasi Healing Village; Shri C. Suresh Kumar, General Secretary of CISS; Shri B. Jayakrishnan, State Treasurer of KSSIA; Shri Sudheer Kumar B., National Working Committee Member and State Patron of LUB; and Shri S. Jyothis Chandran, Chairman of Jyothis Group of Schools. The Session was presided over by Shri Kadakampally Surendran, MLA & Former Minister for Electricity and tourism of Kerala. Distinguished guests including Shri M. Vincent, MLA; Shri E. M. Najeeb, President of the Confederation of Kerala Tourism Industry; Shri M. Srivatsan, Senior Manager and Zonal Head of NSIC Chennai; and Shri Grace Reji, NSIC Kerala Branch Manager, also graced the occasion.

Kerala Financial Corporation launches machinery loan scheme for MSMEs

Kerala Financial Corporation (KFC) has introduced a progressive financing initiative to strengthen the MSME sector in the state by making institutional credit more accessible and affordable. A key feature of this scheme is that no collateral security is required, as the loan is covered under the Government’s Credit Guarantee Fund. Eligible MSMEs can avail loans of up to Rs.5 crore, financing up to 80% of the machinery cost, which supports modernization, expansion, and adoption of advanced technology. The scheme offers a repayment period of up to

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seven years, along with a moratorium of up to one year, enabling enterprises to stabilize operations before commencing repayments.

The interest rates under this initiative are competitive, starting from 5% for units eligible under the CMEDP scheme, reflecting the state’s focus on employment generation and industrial development. To ensure financial discipline, eligibility criteria include a minimum promoter CIBIL score of 700 and an MSME CIBIL rating between 1 and 5. Overall, this KFC initiative plays a vital role in promoting entrepreneurship, supporting first-generation business owners, and accelerating sustainable MSME growth across Kerala.

Kerala Financial Corporation Transfers Rs.36.01 Crore Dividend to State Government

The Kerala Financial Corporation’s transfer of a Rs.36.01 crore dividend to the State government for the 2024–25 financial year marks a significant endorsement of its robust financial health and effective governance. Receiving the dividend cheque on July 30, 2025, the Hon’ble Finance Minister Shri K. N. Balagopal acknowledged the steady and



purposeful progress made by KFC, particularly its vital role in nurturing micro, small, and medium enterprises across Kerala. He noted that KFC's ability to extend loans at affordable interest rates starting from as low as 5% has been instrumental in promoting entrepreneurship, generating employment, and ensuring inclusive economic growth, especially among small business owners and first-time entrepreneurs.

The financial year ending March 31, 2025, proved to be a landmark in KFC's 72-year journey, as the corporation recorded its best-ever performance. With a net profit of Rs.98.16 crore reflecting a strong year-on-year growth of 32.56% KFC demonstrated both operational efficiency and financial resilience. Further underscoring this success, the corporation's loan portfolio surpassed the Rs.8,000 crore threshold for the first time, reaching Rs.8,011.99 crore. This achievement highlights the expanding scale of KFC's lending activities, its growing trust among borrowers, and its sustained contribution to strengthening Kerala's economic ecosystem while aligning financial growth with public welfare objectives.

Innovation Venture Studio, Noida

VCCircle Family Office Summit ~ “Decoding Asset Allocation Conundrum” held on July 25, 2025 at Taj Land End, Mumbai

At the VCCircle Family Office Summit held on July 25, 2025, at Taj Lands End, Mumbai, Shri Manish Khurana led a thought-provoking Session titled **“Engagement Quotient with Next Gen.”** His address focused on the evolving dynamics within family offices, particularly the increasing involvement of the next generation in wealth management and strategic decision-making. Shri Khurana highlighted how the early phase of Indian family offices saw





group CFOs or finance heads doubling up as asset allocators, with operational founders or principals at the helm. However, over the last two decades, formal family office structures have emerged, characterized by dedicated governance frameworks, professional teams, and clear mandates. Now, family offices are transitioning into *omni-structures*, where younger family members; more financially literate and globally exposed are actively participating in key investment and policy decisions alongside seasoned professionals.

The crux of Khurana's session revolved around the challenge of balancing intergenerational roles. He emphasized the need for a collaborative framework where each stakeholder—be it the founding generation, next-gen heirs, or professional managers has a defined role, mutual respect, and clarity of responsibility. Shri Manish Khurana's session explored the maturing evolution of Indian family offices from informal setups led by internal finance heads to professionally managed, structured entities. He traced how the newer generation, often armed with better financial education and global exposure, is increasingly involved in decision-making, prompting a shift toward omni-structured family offices.

The Key Highlights of the Session included: Fireside Chats & Panel Discussions on Alternative investments and portfolio diversification strategies; Intergenerational wealth transfer and succession planning; Global investment exposure and navigating geopolitical risks; Embedding ESG (Environmental, Social, Governance) mandates into long-term asset allocation. **Expert Insights** from CIOs, leading economists, and founders of top multi-family offices, who shared best practices on creating future-ready family office structures. **Interactive Breakout Sessions** covering Trust and estate structuring tailored to Indian and global jurisdictions; Navigating complex tax regulations, both domestic and international; Aligning family values with modern investment philosophies and governance principles. Shri Khurana emphasized the importance of **communication, clarity of roles and shared vision** in ensuring the seamless integration of next-gen leadership without diluting the legacy or strategic coherence of the family office.



TIDCO, Chennai

MoD & TIDCO Join Hands to Establish Advanced Testing Facility in Tiruchirappalli under DTIS

In a major step towards strengthening India's self-reliance in defence manufacturing, the Ministry of Defence (MoD) signed a Memorandum of Understanding (MoU) with the Tamil Nadu Industrial Development Corporation Limited (TIDCO) to establish a cutting-edge testing facility focused on the Mechanical & Material domain. The facility will come up in the Tamil Nadu Defence Industrial Corridor (TNDIC) at Tiruchirappalli under the Defence Testing Infrastructure Scheme (DTIS).

The MoU was signed in the presence of Shri Sanjeev Kumar, Secretary (Defence Production), MoD, and marks a significant milestone in India's ongoing efforts to enhance indigenous capabilities in the defence sector. Senior officials from MoD and TIDCO exchanged the agreement in New Delhi. Under the DTIS framework, the Government of India will provide up to 75% of the project cost as Grant-in-Aid, while the remaining 25% will be funded by a Special Purpose Vehicle (SPV) led by Micro Labs. The SPV consortium includes prominent players such as Bharat Earth Movers Limited (BEML), Hindustan Aeronautics Limited (HAL), Vaidheswaran Industries, and TIDCO. This collaborative facility aims to serve both public and private sector stakeholders by offering high-end testing equipment and services in mechanical and materials science, an area critical to defence hardware development. It is expected to significantly reduce reliance on foreign testing infrastructure, thereby bolstering the vision of Aatmanirbhar Bharat.



The Defence Testing Infrastructure Scheme, with a total outlay of Rs.400 crore, was launched by Raksha Mantri Rajnath Singh to develop world-class defence testing facilities in India. Designed to boost indigenous manufacturing and reduce imports, DTIS has so far approved seven testing facilities, four in Tamil Nadu and three in Uttar Pradesh, across the two designated Defence Industrial Corridors. Once operational, the Tiruchirappalli testing centre will be a strategic asset for India's defence manufacturing ecosystem, offering the infrastructure necessary to fast-track innovation, ensure quality standards, and accelerate time-to-market for new defence technologies.

SIPCOT, Chennai

SIPCOT forays into investment promotion in the tourism industry in TN; 31 sites identified for development

The State Industries Promotion Corporation of Tamil Nadu Limited (SIPCOT), a key Government of Tamil Nadu enterprise instrumental in driving industrial growth across the State, is making a strategic foray into tourism investment promotion to harness Tamil Nadu's diverse and underutilised tourism potential. As part of this initiative, SIPCOT has identified 31 locations across various districts for tourism-led development, marking a significant expansion of its role beyond conventional industrial infrastructure creation. The initiative is being implemented in close coordination with the Tourism Department and the Tamil Nadu Tourism Development Corporation (TTDC), ensuring alignment with the State's broader tourism vision and policy objectives.

Building on its proven track record of developing 50 industrial parks, including eight Special Economic Zones spread across 24 districts and covering nearly 49,000 acres, SIPCOT is leveraging its institutional expertise to create investor-ready tourism destinations. The identified sites have been categorised into three distinct segments urban tourism, niche or experiential tourism, and large tourism hubs each tailored to meet different market demands and tourism formats.

Under the urban tourism category, land parcels of up to 20 acres have been earmarked in districts such as Chengalpattu, Coimbatore, Cuddalore, Tiruvallur and Thanjavur. These sites are strategically located

close to major urban centres, industrial corridors and commercial hubs, making them well suited for business hotels, MICE facilities, city resorts and leisure-oriented urban tourism projects that cater to both business and leisure travellers. The niche or experiential tourism segment comprises 15 land parcels of up to 20 acres each across districts including Chengalpattu, Coimbatore, Cuddalore, Dindigul, Kanyakumari, Namakkal, Nagapattinam, Nilgiris, Tirunelveli, Tirupattur, Tiruchirappalli, Mayiladuthurai, Salem and Sivagangai. Located in ecologically, culturally and historically rich settings, these destinations are designed to support experience-driven tourism such as wellness retreats, eco-resorts, heritage stays and adventure tourism, thereby encouraging sustainable tourism models and longer visitor stays.

For large-scale developments, SIPCOT has identified 10 land parcels across Coimbatore, Dindigul, Mayiladuthurai, Nilgiris, Salem, Thoothukudi and Villupuram. These sites are intended for integrated tourism projects with multiple attractions, including large resorts, theme parks, entertainment zones and destination tourism hubs capable of generating significant employment and regional economic impact. To facilitate ease of investment, SIPCOT is offering ready-to-construct plots with essential infrastructure such as approach roads, assured water supply and reliable power connectivity. These land parcels are being listed for future tourism-related allotment, with private investors invited to submit Expressions of Interest. Highlighting the investor-friendly nature of the initiative, an official from Guidance Tamil Nadu noted that features such as 99-year lease options, clear and secure land titles, dependable utilities and strong connectivity to highways, ports and airports substantially reduce project risk for greenfield hospitality developments, while leveraging Tamil Nadu's comprehensive tourism policy framework to ensure long-term viability and growth.

UPSIDA

Rs.700 cr EV Park may come up in Kanpur

Uttar Pradesh has proposed the development of a state-of-the-art Electric Vehicle (EV) Park in Kanpur, strategically located along the Dedicated Freight Corridor to capitalise on its pan-India connectivity for EV manufacturing and distribution. The project,



with an estimated investment of Rs.700 crore, will be developed under the Public-Private Partnership (PPP) model and will span approximately 500 acres. It will be anchored by the Uttar Pradesh State Industrial Development Authority (UPSIDA) under the Kanpur Metropolitan Development Vision 2030.

The initiative aligns with the vision of Hon'ble Chief Minister, Shri Yogi Adityanath to transform Kanpur into a major EV manufacturing hub and contribute significantly to Uttar Pradesh's ambitious one-trillion-dollar economy target. The EV Park is expected to generate substantial employment, encourage local entrepreneurship, and provide opportunities for startups in the electric mobility sector.

A dedicated Research and Development (R&D) centre will form a core component of the project, fostering innovation and advanced product development. The EV Park will also strengthen the local supply chain and promote indigenous manufacturing under the 'Make in UP' and 'Made in UP' initiatives, positioning Kanpur prominently on the global EV manufacturing map. Kanpur is also one of the six nodes of the Uttar Pradesh Defence Industrial Corridor (UPDIC), alongside Lucknow, Agra, Aligarh, Chitrakoot and Jhansi, further enhancing its industrial significance.

The proposed EV Park will house manufacturing units for electric motors, chassis, steel components, and lithium-ion cells, as well as facilities for assembling batteries, chargers, controllers, and other electronic components. By supporting the complete EV value chain, the project will also contribute to reducing carbon emissions and promoting sustainable mobility.



DSI IDC

India's first e-Waste Ecopark to rise in Delhi's Holambi Kalan set to process 51,000 Tonnes Annually

In a landmark move toward sustainable waste management, the Delhi government announced the establishment of India's first net-zero e-waste eco park at Holambi Kalan. Developed at a cost of Rs.150 crore by the Delhi State Industrial and Infrastructure Development Corporation (DSIIDC), the project aims to transform the e-waste recycling sector by aligning with global green technology standards. Spread across 11.4 acres, the eco park is designed to process over 51,000 metric tonnes of electronic waste annually and generate an estimated economic output of Rs. 350 crore. The facility is envisioned to operate with net-zero emissions, follow zero-landfill principles, and incorporate dense green cover, reflecting a strong commitment to ecological balance and the circular economy. To ensure international best practices, a third-party consultancy studied successful e-waste management models from Norway and Hong Kong.

GIDC

Gujarat to launch Green GIDC, powering industries with 100% renewable energy

Gujarat Chief Minister Shri Bhupendra Patel has announced plans to establish India's first Green GIDC, where industries will operate entirely on government-supplied renewable energy and all



manufactured goods will be certified as green products. Speaking at the CII Summit, he highlighted the global shift toward sustainable energy and noted that nearly 50 per cent of the MoUs signed at the last Vibrant Gujarat Summit were in the green energy sector. Emphasising the need to stay ahead in this transition, he warned that products manufactured using non-renewable energy could face higher tariffs in the future, making early adoption of green energy a strategic advantage.

Gujarat has already made significant progress in this direction, with an installed renewable energy capacity exceeding 52 GW, including around 18 GW of solar and 10 GW of wind power. The state hosts Asia's largest solar project the 30 GW Khavda Renewable Energy Park and is emerging as a leader in offshore wind energy along its 1,600 km coastline. Policies such as the Solar Power Policy 2021 and the Wind-Solar Hybrid Policy have accelerated adoption, with over 2.5 lakh households installing rooftop solar systems and several hybrid projects improving grid stability.

In addition to renewable power generation, Gujarat is positioning itself as a hub for green hydrogen, with major investments from companies like Reliance Industries, Adani Green Energy, and Tata Power. The Chief Minister also stressed the importance of better packaging and branding for MSME products to enhance their market competitiveness. Through the proposed Green GIDC and continued policy support, Gujarat aims to lead India's sustainable industrial growth and set a global benchmark for green manufacturing.



NIDC, Nagaland

NIDC Delegation Visits Falta SEZ & Candor Tech Park, Kolkata

The NIDC delegation, led by Shri Kvulo Lorin (Chairman) with senior officers, undertook a two-day immersion visit to Kolkata from 11–12 November 2025, exploring Falta SEZ and the futuristic Candor Tech Park. The exposure offered first-hand insights into SEZ operations, leasing and compliance frameworks, industry requirements, power infrastructure, and the integrated systems that drive successful tech parks.

The visit highlighted vast opportunities in clean and future-ready industries such as semiconductors, solar energy, and green ammonia, alongside efficient tech park models with uninterrupted power, flexible workspaces, and seamless facilities. It also showcased key registrations, SEZ developer processes, and PPP models, providing valuable inspiration and direction for shaping a modern, sustainable, and investment-friendly industrial ecosystem in Nagaland.



Chairman NIDC at STPI Guwahati Bootcamp

Shri Kvulo Lorin, Chairman of NIDC, participated as a panelist at the OctaNE CoE STPI Bootcamp held at Radisson Blu, Guwahati, on July 3, 2025. Speaking on the theme *“From Grassroots to Global: Leveraging AI & Emerging Tech to Empower Regional Startups,”* he highlighted the growing momentum of startups from Nagaland and underscored the state's strong potential as an emerging innovation hub in the Northeast.

During the session, he extended an open invitation to entrepreneurs, innovators, and ecosystem partners to participate in the Northeast Tech Summit 2025, scheduled to be held this December in Kohima



and jointly organized by STPI and NIDC. The panel brought together experts from academia, finance, and technology, fostering rich dialogue on collaboration, innovation, and strategies to strengthen and scale the Northeast startup ecosystem.



HSIIDC signs MoU with Indian Bank for financing industrial units

The Haryana State Industrial and Infrastructure Development Corporation Limited (HSIIDC) and Indian Bank have signed a memorandum of understanding (MoU) to provide financing for industrial plots purchased by entrepreneurs. The MoU was executed by HSIIDC, Managing Director Shri Yash Garg and Indian Bank Field General Manager Shri Sushmit Banerjee on August 13, 2025.

According to a spokesperson from HSIIDC, the MoU aims to establish a strong foundation for micro, small, and medium enterprises (MSMEs) in Haryana by facilitating the financing of HSIIDC plots for successful MSME allottees and accelerating the creation of their enterprises. The overarching goal is to offer comprehensive financial solutions for setting up manufacturing and service sector ventures.

Shri Yash Garg stated, “The MoU with Indian Bank marks a new chapter in making funding for industrial units and plots more accessible to entrepreneurs, particularly MSMEs, which play a crucial role in strengthening Haryana’s industrial landscape.” He

added that the agreement is expected to create new avenues for financing MSMEs across manufacturing and service sectors.

Shri Sushmit Banerjee of Indian Bank noted that the partnership will provide affordable credit to aspiring entrepreneurs in the manufacturing sector, enabling them to transform innovative ideas into successful businesses.

HSIIDC Shines at Semicon India 2025: Asia’s Largest Lithium-ion Battery Plant Inaugurated

Haryana State Industrial & Infrastructure Development Corporation (HSIIDC) recently showcased EMC Sohna, Haryana’s premier Electronics Manufacturing Cluster (EMC), at Semicon India 2025. Spread across 500 acres, EMC Sohna has been designed as a world-class hub to drive India’s semiconductor and electronics ambitions, offering state-of-the-art infrastructure, seamless connectivity, and an enabling ecosystem for both global and domestic investors. A major highlight of the event was the inauguration of ATL’s Rs. 3,000 crore lithium-ion battery manufacturing facility at EMC Sohna, set to become Asia’s largest. With an annual production capacity of 200 million battery packs, the plant is expected to generate over 5,000 direct and indirect jobs, reinforcing India’s position in the global clean energy and electronics supply chain.

The Electronic Manufacturing Cluster at IMT Sohna received a significant boost on September 6, 2025, with the inauguration of ATL Batteries’ lithium-ion battery plant, a part of Japan’s TDK Corporation, by Union Minister, Shri Ashwini Vaishnaw, in the presence of Shri Rao Narbir Singh, Haryana’s Minister for Industries & Commerce. HSIIDC has allocated 175 acres to ATL Batteries for this project, which involves a capital outlay of Rs. 7,000 crore and has the potential to employ 7,000 people.

HSIIDC has developed the EMC in the NCR over 500 acres at IMT Sohna, located just 25 km from Gurugram. The cluster comprises 191 industrial plots, 272 ready-built factories, a Start-up Hub with plug-and-play facilities to foster innovation, along with housing, retail, and other social infrastructure. To date, 74 entrepreneurs have secured plot allotments.



KSIDC, Thiruvananthapuram

The Industrial Growth Centre (IGC), Kinalur, promoted by Kerala State Industrial Development Corporation Ltd. (KSIDC), Government of Kerala, stands out as a thoughtfully developed, multi-product industrial destination designed to support sustainable industrial expansion. Located at Kinalur in Kozhikode District, the park spans a vast 310.71 acres and is equipped with robust basic infrastructure, well-laid internal road networks, and reliable utilities. These facilities, combined with smooth external connectivity, make the IGC an ideal location for entrepreneurs and industries seeking a stable and growth-oriented ecosystem.

Phase I development, covering 159.13 acres, has been successfully implemented with a strong focus on planned land utilization. Of this, 121.70 acres are earmarked for allotment, and 117.78 acres have already been allotted, reflecting the high demand and confidence of investors in the project. The park caters to a diverse mix of industries, with a primary focus on footwear, food processing, packaging, and general engineering. To strengthen sector-specific development, exclusive Footwear Park and Food Processing Park zones are operational within the campus, offering tailored infrastructure, common

facilities, and a conducive environment for value addition and employment generation.

Adding to its strategic significance, an extent of 151 acres within the IGC campus has been reserved for the establishment of the All India Institute of Medical Sciences (AIIMS). The presence of such a premier national institution is expected to act as a major growth catalyst, enhancing the region's socio-economic profile while creating opportunities for ancillary industries, services, and infrastructure development.

The location advantage of IGC, Kinalur, further strengthens its investment appeal. The park is strategically positioned on either side of the Balussery–Thalayad–Kakkayam Road and is only 25 km from Kozhikode city, providing easy access to skilled manpower, business services, and urban amenities. It enjoys excellent connectivity to major transport hubs, being 28 km from Koyilandy Railway Station, 31 km from Kozhikode Railway Station, 50 km from Calicut International Airport, and about 200 km from Kochi Port. This well-integrated road, rail, air, and port connectivity ensures efficient movement of raw materials and finished goods, making the Industrial Growth Centre at Kinalur a highly competitive and future-ready industrial hub.



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NEWS FROM STATES



ASSAM

The NEST Cluster, established at IIT Guwahati

Shri Jyotiraditya Scindia, Union Minister for Communications and Development of the North Eastern Region, inaugurated the North Eastern Science and Technology (NEST) Cluster at IIT Guwahati on November 3, 2025, while also laying the foundation for development projects in Assam worth Rs.635 crore. These initiatives, covering education, transport, and industrial infrastructure, are designed to boost Assam’s role as a hub of innovation and regional development. The ceremony saw participation from top Assam government officials, academic leaders, and members of the scientific and entrepreneurial community.

Among the key projects, Shri Scindia laid the foundation for 65 new secondary school buildings at a cost of Rs.455 crore, the upgrading of the Chayagaon–Ukium Road for Rs.102.69 crore, an RCC bridge over Silonijan–Dhansiri Par Ghat at Rs.20.59 crore, and the establishment of industrial estates at Ramphalbil in Kokrajhar and Lakhibazar in Baksa valued at Rs.14.40 crore and Rs.18.40 crore respectively. Highlighting the significance of these

projects, he remarked, “Each school constructed and every road developed represents a step towards fulfilling the dreams and aspirations of the people.”

With an investment of Rs. 22.98 crore, the NEST Cluster at IIT Guwahati is set to become a key regional centre for research and innovation, emphasizing areas such as grassroots technologies, semiconductors, artificial intelligence, bamboo-based solutions, and biodegradable plastics. The cluster will complement DoNER’s youth-centric initiatives like NE-SPARKS and Ashtalakshmi Darshan, which aim to foster scientific collaboration and cultural exchange across the Northeast.

During his visit, Shri Scindia engaged with students and researchers presenting breakthroughs in 6G communication, biodegradable polymers, bamboo tissue culture, and low-field MRI systems designed to make healthcare more affordable. He also met rural women from Kamrup who had been trained in biodegradable toy manufacturing under the NEST programme and inaugurated the NEST Cluster logo, created by women skilled in sustainable toy production, highlighting the initiative’s focus on innovation and empowerment.



ANDHRA PRADESH

Andhra Pradesh Chief Minister Chandrababu Naidu inaugurates Ratan Tata Innovation Hub and its five regional centres

Andhra Pradesh Chief Minister Shri N. Chandrababu Naidu on August 20, 2025 inaugurated the Ratan Tata Innovation Hub (RTIH) near Mangalagiri in Guntur district and virtually launched its five regional centres at Visakhapatnam, Vijayawada, Rajamahendravaram, Tirupati and Anantapur. Emphasising the vision of **“one family one entrepreneur”**, Shri Naidu recalled that he had championed the IT revolution in the 1990s and was now focused on nurturing entrepreneurship, with the objective of transforming talented youth from job seekers into job providers.

Ministers Shri Nara Lokesh (Information Technology, Electronics & Communications), Shri T.G. Bharat (Industries & Commerce) and Shri Nadendra Manohar (Civil Supplies) were present, along with senior officials including Shri Katamneni Bhaskar, IAS, Secretary, IT, Electronics & Communications Department, and Shri N. Yuvaraj, IAS, Secretary, Industries. Industry leaders such as Kia India Pvt. Ltd. Chief Administrative Officer Shri Kab Dong Lee, Amara Raja Energy & Mobility Ltd. Chairman and former MP Shri Jayadev Galla, and Greenko Group MD & CEO Shri Anil Chalamalasetty also attended the event. Tata Sons Chairman Shri N. Chandrasekharan, Bharat Forge Chairman Shri Baba

Kalyani, and several corporate CEOs and dignitaries participated, underscoring strong industry support for the initiative.

Set up on a hub-and-spoke model, the RTIH aims to foster a robust culture of innovation and support start-ups and MSMEs in line with the A.P. Innovation and Start-up Policy 2024–2029. Addressing the gathering, Shri Naidu said the RTIH was envisioned to nurture at least one entrepreneur in every family by providing sustained hand-holding, mentorship and ecosystem support through corporate and knowledge partners.

The RTIH and its regional centres will be funded and managed by the private sector, with the government extending seed capital and grants through the A.P. Innovation Society (APIS). Highlighting the State's vast talent pool, Shri Naidu noted that the initiative was designed to motivate youth to sharpen their skills in line with industry requirements and unlock their entrepreneurial potential. Speaking on the occasion, Shri N. Chandrasekharan said he was pleased to support start-ups through the RTIH, observing that India urgently needed globally competitive solutions. He expressed confidence that the initiative would position Andhra Pradesh as a leader in innovation, and commended the decentralised model envisioned by Shri Naidu, noting that it effectively connected multiple regions rather than being confined to a single physical location.



Andhra Pradesh Cabinet Clears Landmark Policies and Projects to Drive Sustainable Growth, Amaravati Development, and Technological Leadership

The 28th e-Cabinet meeting of the Andhra Pradesh Government, chaired by Chief Minister Shri N. Chandrababu Naidu on August 21, 2025, marked a significant milestone in the State's governance journey, with a comprehensive set of decisions aimed at long-term, inclusive, and sustainable development. The Cabinet's deliberations reflected a clear and integrated vision spanning urban infrastructure, environmental sustainability, advanced technology, tourism reform, and cultural preservation, with Amaravati at the core of the State's growth strategy.

A major policy highlight was the approval of the Andhra Pradesh Circular Economy and Waste Recycling Policy (2025–30), the first of its kind in India to provide a holistic waste-to-wealth framework. Anchored in the Swarna Andhra 2047 vision, the policy seeks to transform waste management into an engine of economic opportunity by promoting recycling, reuse, and recovery across sectors. By encouraging industrial symbiosis models and enabling MSME participation, the policy is expected to generate new enterprises, attract private investment, create employment, and significantly reduce environmental impact, positioning Andhra Pradesh as a national leader in sustainable industrial development.

The Cabinet also reaffirmed its strong commitment to the rapid development of Amaravati as the State capital by approving Rs.904 crore for infrastructure facilities

under the Critical Infrastructure and Investment Plan. These funds will support the construction of roads, integrated water supply and drainage systems, and essential civic amenities across land pooling zones, ensuring that core urban infrastructure keeps pace with planned growth. In addition, dedicated water supply packages were approved to fast-track capital city construction, while Rs.160 crore was sanctioned for the completion and finishing works of the CRDA office building, strengthening administrative capacity and on-ground execution.

In a landmark move that places Andhra Pradesh at the forefront of technological innovation in India, the Cabinet approved the installation of an IBM quantum computer at the Amaravati Quantum Computing Centre. This initiative will make Andhra Pradesh the first state in the country to host quantum computing infrastructure, unlocking cutting-edge research and application possibilities in areas such as drug discovery, agriculture optimisation, artificial intelligence, materials science, and cyber security. The facility is expected to act as a catalyst for innovation, fostering collaboration between government, academia, startups, and global technology leaders, while creating a strong ecosystem for high-end research and skill development.

Tourism development also received focused attention, with the Cabinet approving amendments to the AP Tourism Land Allotment Policy 2024–29 to bring greater transparency, accountability, and seriousness in project execution. The revised framework



introduces stricter eligibility norms, minimum net worth requirements, defined shareholding structures for consortiums, and clear timelines for project completion, ensuring that tourism assets are developed efficiently and contribute meaningfully to local economies and employment generation.

Briefing the media on the Cabinet's decisions, **Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC** highlighted that the policies and approvals together represent a cohesive and forward looking governance approach. He emphasized that the Circular Economy and Waste Recycling Policy would not only safeguard the environment but also open new avenues for entrepreneurship and employment, while the parallel investments in infrastructure, technology, tourism, and welfare would ensure balanced and inclusive growth. Collectively, the Cabinet's decisions underscore the Government of Andhra Pradesh's determination to build a resilient, innovation-driven, and sustainable State that delivers long-term prosperity for all sections of society.

Andhra Govt clears IBM proposal to install quantum computer in Amaravati

The Andhra Pradesh government on September 1, 2025 approved International Business Machines Corporation's (IBM) proposal to install a 133-qubit, 5K-gate quantum computer at the Amaravati Quantum Computing Centre (AQCC), marking a major step toward building a **"Quantum Valley"** in the Capital Region. The Capital Region Development Authority has already allotted 50 acres for the initiative, aimed at supporting universities, startups, and industries through advanced research in deep technologies and quantum computing applications.

According to a government order issued by IT Secretary, Shri Bhaskar Katamneni, the IBM system will be housed in a 2,000 sq ft facility equipped with advanced cooling, uninterrupted power supply, and secure networking. While IBM had initially proposed subsidised rentals of Rs.10 per sq ft along with 250 hours of free annual computing time for state academic and government institutions, the AQCC board approved rentals at Rs.30 per sq ft in line with government norms, while securing 365 free

computing hours annually. Power and cooling costs will be borne by the state government, ensuring uninterrupted operations under a four-year agreement with IBM. With this approval, Amaravati is poised to emerge as India's first dedicated hub for quantum research, offering cutting-edge computing capabilities to academia, research institutions, and industry.

Raymond Group commits Rs. 940 crore to Andhra Pradesh for dual aerospace and auto hubs

The Andhra Pradesh government announced on October 15, 2025, that it had formally approved two major investments by the Raymond Group, with a combined value of Rs.940 crore, aimed at advanced manufacturing of aerospace and automotive components. Sanctioned under the state's Industrial Development Policy 4.0 (2024–29), the projects are expected to generate around 5,500 direct jobs in Sri Sathya Sai district. An official statement described the approvals as landmark investments, underscoring their strategic significance for the state's industrial growth. Notably, the aerospace venture marks Andhra Pradesh's first project under its newly introduced aerospace policy, with the government also approving a special incentive package of Rs.700 crore to fast-track implementation.



Sri City Records Rs.20,250 Crore Investments in 2025, Sets Ambitious Growth Targets for 2026

Integrated Business City Sri City in Tirupati district attracted investments worth Rs.20,250 crore in 2025 through 43 MoUs signed on various occasions, including Rs.11,750 crore secured at the



Confederation of Indian Industry (CII) Partnership Summit held recently in Visakhapatnam. The year also witnessed strong industrial momentum, with 15 new companies commencing operations five inaugurated during the CII summit and 10 launched on different occasions alongside expansions by existing units.

A major milestone was achieved in May with LG Electronics India Limited commencing construction of its manufacturing facility in the presence of Hon'ble IT Minister, Shri Nara Lokesh and Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC. Further strengthening Sri City's advanced manufacturing ecosystem, Proterial (Metglas) of Japan specialising in steel, magnetic materials and power electronics joined Daikin's supply chain. Other highlights included Kobelco Construction Equipment rolling out its 20,000th excavator and VRV Asia Pacific commissioning a large-scale liquid nitrogen storage tank for Qatar-based Air Liquide.

Sri City's global profile also rose significantly in 2025, marked by visits from Japan's Ambassador Ono Keiichi, Consul Generals from the Republic of Korea, Thailand and the Russian Federation, and international delegations from Australia, Taiwan, Korea, Japan and the United Kingdom. Looking

ahead, Founder Managing Director, Shri Ravindra Sannareddy stated that as Sri City steps into 2026, it has accepted the Hon'ble Chief Minister's bold challenge of hosting 500 companies from 50 countries and creating 1.5 lakh direct jobs.

TAMILNADU

Tamil Nadu's growth accelerates with Rs.4,800 crore Central infrastructure projects

Prime Minister Narendra Modi's visit to Thoothukudi marked a major push to infrastructure-led development in southern Tamil Nadu, with the foundation stone laid and projects inaugurated worth more than Rs. 4,800 crore across strategic sectors such as aviation, road transport, ports, railways, and clean energy. These initiatives are designed to strengthen regional and national connectivity, improve logistics efficiency, generate employment, and unlock new economic opportunities for the region.

A centrepiece of the visit was the inauguration of the new terminal building at Thoothukudi Airport. Constructed at a cost of Rs. 450 crore and spread over 17,340 square metres, the modern terminal has the capacity to handle up to 20 lakh passengers annually. Equipped with upgraded passenger amenities, advanced security systems, and improved operational infrastructure, the terminal is expected to significantly enhance air connectivity for southern Tamil Nadu.



This development will facilitate smoother travel for business and industrial stakeholders, improve access to advanced healthcare and educational institutions, and provide a strong boost to tourism in the region.

In the road sector, two major national highway projects were inaugurated to improve intra-state and inter-district connectivity. The four-laning of the 50-km Sethiyathope–Cholapuram stretch of NH-36 under the Vikravandi–Thanjavur corridor, developed at a cost exceeding Rs.2,350 crore, will greatly reduce travel time and congestion while strengthening links between the Delta region and key economic hubs. Complementing this is the six-laning of the 5.16-km NH-138 Thoothukudi Port Road, built at a cost of Rs.200 crore, which will ensure seamless cargo movement between the port and the hinterland, enhancing trade efficiency and supporting industrial expansion. Maritime infrastructure also received a significant boost with the development of the North Cargo Berth–III at V.O. Chidambaranar Port. Built at an investment of around Rs. 285 crore, the new berth has a cargo handling capacity of 6.96 million metric tonnes per annum and is expected to substantially improve dry bulk logistics. This addition will enhance the port's operational efficiency, reduce turnaround time for vessels, and strengthen Thoothukudi's position as a key maritime gateway in southern India.

Railway connectivity in the region is set to improve through the commissioning of multiple infrastructure projects. These include the electrification of the 90-km Madurai–Bodinayakkanur railway line, which will promote energy-efficient and faster train operations. Additionally, the Rs. 650 crore doubling of the 21-km Nagercoil Town–Kanniyakumari section, along with the doubling of the Aralvaymozhi–Nagercoil Junction and Tirunelveli–Melappalayam sections, will ease congestion, increase line capacity, and reduce travel time, thereby enhancing passenger convenience and supporting economic integration across southern Tamil Nadu.

Strengthening the clean energy ecosystem, the Prime Minister laid the foundation stone for a crucial 400 kV transmission system linked to the Kudankulam Nuclear Power Plant. Developed at a cost of Rs.550 crore, this project will enable the evacuation of 2,000 MW of power from Units 3 and 4, reinforce the national power grid, and ensure the reliable supply of clean and stable electricity to Tamil Nadu and other beneficiary states.

Emphasising the state's progress in renewable energy adoption, PM Modi highlighted the strong implementation of the PM Surya Ghar Muft Bijli Yojana in Tamil Nadu. With nearly one lakh applications received and more than 40,000 rooftop solar



installations already completed, the scheme has not only expanded access to affordable clean energy but also created thousands of green jobs, contributing to sustainable development and energy self-reliance in the State.

TN bags projects worth Rs.30K cr for shipbuilding

Tamil Nadu has secured Rs.30,000 crore in shipbuilding investments in Thoothukudi district, with the potential to generate around 55,000 jobs, following the signing of two memoranda of understanding on September 20, 2025. The investments include a Rs.15,000 crore shipyard by Cochin Shipyard Limited, expected to create 10,000 jobs, and another Rs.15,000 crore facility by Mumbai-based Mazagon Dock Shipbuilders, which could generate 45,000 jobs.

The State Industries Minister, Shri T.R.B. Rajaa said the projects were the result of close coordination between the State and Union governments and highlighted the government's sustained push to develop the sector over the past year and a half. The momentum has already been evident, with a Rs.1,500 crore shipbuilding component manufacturing project by Chennai Radha Engineering Works finalised in August, creating over 1,400 jobs in the district. To further strengthen the blue economy, the State is planning to set up a public sector undertaking, even as global players such as HD Hyundai are reportedly in talks with Cochin Shipyard to establish a unit in south India. With India's shipbuilding industry projected to grow from \$90 million to \$8.12 billion by 2033, southern Tamil Nadu districts are witnessing an industrial revival, backed by Rs.2.2 trillion of the Rs.7.5 trillion investments attracted by the State over the past four years and supported by Central schemes like the Rs.25,000 crore Maritime Development Fund and an Rs.18,000 crore financial assistance policy.

Tiruppur weaves a new synthetic future

Many call it a quiet textile revolution, engineered by the Tamil Nadu government alongside a determined group of exporters in Tiruppur. Long recognised as India's knitwear capital and a hub of cotton textiles, the city is now making waves in the global market for man-made fibre (MMF) garments powered by aggressive policies and bold industry moves.

The figures are striking. From virtually no exposure to MMF four years ago, Tiruppur is today exporting around \$500 million worth of such garments. The timing is significant: Globally, MMFs such as polyester, viscose, and nylon account for more than 60 per cent of fibre consumption, compared with about 25 per cent for cotton. Shri K M Subramanian, president of the Tiruppur Exporters' Association (TEA) and promoter of KM Knitwear, he laid out a road map. "Our target is to increase the export revenue from Rs.44,747 crore to Rs.1 trillion by 2030. The idea is to raise the share of MMF from around Rs.4,500 crore (\$500 million) now to Rs.25,000 crore (\$3 billion) by then," Subramanian said. "We had near zero MMF in our basket almost four years back," he added.



KERALA

Minister launches framework to make Kerala hub for hi-tech manufacturing

The Minister for Industries, Law and Coir Shri P. Rajeeve has launched Kerala's new industrial policy initiative the Framework for Hi-Tech Manufacturing reinforcing the state's position as a smart manufacturing and allied services hub. Inaugurating the initiative, the Minister said the framework aims to position Kerala as a centre for advanced R&D, design and engineering, testing, inspection, and certification services within the manufacturing sector. Principal Secretary (Industries) Shri APM Mohamed Hanish, KSIDC Managing Director Shri Vishnuraj P., and KSIDC Executive Director Shri Harikrishnan R. were present at the function.



Highlighting Kerala's strong talent base, Shri Rajeeve noted that the state is well placed to support Global Capability Centres (GCCs) and Global Technology Centres (GTCs), particularly in design, R&D, and technology-driven digital marketing. He added that transformative policies of the Kerala Government have triggered a reverse migration trend, with over 40,000 professionals from across the world joining Kerala-based companies, according to LinkedIn data available up to August 2025. Against the backdrop of current geopolitical uncertainties, the Minister observed that both professionals and companies are increasingly compelled to relocate to cost-effective regions, making Kerala backed by a highly skilled workforce, strong R&D institutions, and a robust hi-tech manufacturing framework an ideal destination.



NAGALAND

Nagaland Makes Historic Debut at World Expo 2025 in Osaka

In a historic milestone for the State of Nagaland, Hon'ble Chief Minister, Dr. Neiphiu Rio delivered the keynote address at a special session of World Expo 2025 in Osaka on July 10, 2025, marking Nagaland's first-ever official participation at this globally prestigious platform. The session, themed "*Investment, Tourism and Human Resource Opportunities in Nagaland*," served as a significant opportunity to highlight the state's growing global relevance. Presenting Nagaland as a vibrant and largely untapped destination for sustainable development, Dr. Rio emphasized its strategic location in Northeast India as a natural gateway to

the ASEAN region, alongside the state government's strong commitment to creating a secure, transparent, and investor-friendly environment.

Highlighting the state's first-mover advantages, Dr. Rio underscored opportunities across diverse sectors including agribusiness, eco-tourism, artisanal crafts, technology, and creative industries. He noted that these opportunities are supported by robust institutional mechanisms such as single-window clearances, best governance practices, and high standards of implementation. Drawing attention to Nagaland's high literacy rate, youthful and dynamic population, and rich cultural heritage, the Chief Minister identified these strengths as key drivers of inclusive growth. Reassuring global investors and stakeholders, he also emphasized Nagaland's strong record of safety, stability, and social harmony, particularly its reputation for women's security and peaceful coexistence. Dr. Rio's address at World Expo 2025 is widely regarded as a pivotal step in positioning Nagaland on the global stage, paving the way for international partnerships, responsible investment, and sustainable development.

Assets under farming initiative transferred to Nagaland Govt.

Six years after the successful completion of its project in Nagaland, the Fostering Climate Resilient Upland Farming System in the Northeast (FOCUS) on June 30, 2025, signed a Memorandum of Agreement (MoA) to formally hand over its assets to the concerned line departments of the state for continuation of its initiatives. The asset handover and signing ceremony was held at the Nagaland Civil Secretariat under the chairmanship of Chief Secretary, Shri J. Alam.

Supported by the International Fund for Agricultural Development (IFAD), the FOCUS project aimed to enhance climate resilience and increase agricultural income for 1.18 lakh households across Nagaland. The project completion workshop, held in Kohima on June 3, marked the culmination of its impactful interventions, which led to the creation and strengthening of critical agricultural and allied infrastructure, improved market access, and a transformative improvement in rural livelihoods and the state's agrarian economy.



Nagaland varsity to host NE's one of four incubation centres

Nagaland University has been selected to host one of the four incubation centres in the Northeast under a central government initiative aimed at promoting entrepreneurship and innovation. Under the programme, the 50 highest-performing beneficiaries will be provided startup seed funding of up to Rs. 5 lakh each. The university was chosen under the project titled “*Establish, Develop, and Manage Entrepreneurship Development Centres and Incubation Centres in the Educational Institutes of the North Eastern Region.*”

The project is sponsored by the North Eastern Council (NEC), Shillong, and is being implemented by the Indian Institute of Entrepreneurship (IIE), Guwahati. The NEC serves as the nodal agency for the economic and social development of the Northeastern region, comprising the eight states of Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, and Tripura.

GOA

Goa registers 651 startups, up from 12 in 2017; half of them led by women: Minister

Goa has witnessed a remarkable surge in its startup ecosystem, with the number of startups rising from just 12 in 2017 to 651 in 2025, Information Technology Minister Shri Rohan Khaunte said. In a statement issued on July 24, 2025, the minister highlighted that 310 of these startups are led by women entrepreneurs, reflecting growing inclusivity in the state's entrepreneurial landscape. He noted that 118 startups were registered in 2023, followed by 143 in 2024, and 105 in the first half of 2025. These figures include startups recognised by the Department for Promotion of Industry and Internal Trade (DPIIT) as well as those supported by the Startup and IT Promotion Cell under the Department of Information Technology, Electronics and Communications.

According to the statement, Goa's startup ecosystem spans diverse sectors such as health-tech, electric vehicle mobility, legal-tech, tourism, clean energy, and smart infrastructure. The state is also home

to India's first commercial 3D printing facility. Sector-wise, IT startups dominate with 76 ventures, followed by travel and tourism with 45 startups, and healthcare and life sciences with 43. Crediting the growth to Goa's proactive policies, the minister said the Goa Startup and IT Policy provides financial support through seed grants, research and development incentives, lease reimbursements, and operational subsidies. Infrastructure support includes six incubators, two venture studios, over 15 co-working spaces, 18 Atal Tinkering Labs, and a fully equipped Maker's Space.



Assam CM lays foundation for Rs 65-Cr. administrative Hub in Dibrugarh

In a significant step towards bringing governance closer to the people of Upper Assam and strengthening administrative infrastructure, Chief Minister Shri Himanta Biswa Sarma laid the foundation stone for the construction of a Ministers' Office, a convention centre, and offices for the Chief Secretary and Additional Chief Secretary in Dibrugarh. The Rs.65 crore project will be developed adjacent to the existing Chief Minister's Secretariat at Paltan Bazar, Majjan. Highlighting the State Government's broader vision of developing Dibrugarh as Assam's second capital, Shri Sarma said the initiative aims to expand administrative capacity and outreach in the region. The proposed Ministers' Office will include 20 office rooms and 10 accommodation units, while the convention centre will have a seating capacity of 350, along with a conference hall accommodating 120 people. The Chief Secretary and Additional Chief Secretary's office building will be a ground-plus-one structure



featuring officers' cabins, an establishment office, a meeting room, a car porch, and other essential facilities. The Chief Minister emphasized that these measures will promote people-centric development and enhance administrative accessibility across Upper Assam.

DELHI

Delhi set to get two new biomedical waste treatment plants; DPCC told to initiate work

The Delhi Government on August 30, 2025 directed the Delhi Pollution Control Committee (DPCC) to initiate preparatory work for setting up two new biomedical waste (BMW) treatment plants in the Capital. According to an official statement, DPCC has been asked to undertake a feasibility study to fast-track site selection, assess appropriate technologies, and plan additional capacity. At present, Delhi has only two half-acre BMW treatment plants, which together process around 40 tonnes of biomedical waste daily from nearly 10,000 healthcare institutions.

The statement noted that untreated biomedical waste poses a serious risk to public health and air quality, and that the existing facilities are insufficient to handle the city's growing waste load. It also highlighted that while neighbouring Haryana, with a population of 3.16 crore, operates 11 BMW treatment plants, Delhi has just two, underscoring the long-standing infrastructure gap. Officials said that with a population exceeding three crore and an extensive healthcare network, Delhi's biomedical waste generation has already outstripped current treatment capacity. As part of the exercise, DPCC's study will examine land availability, transport logistics, technology options, and environmental safeguards to ensure efficient and future-ready operations. Simultaneously, the Health Department and DPCC have been directed to submit daily status reports on waste generation, transportation scheduling, and utilisation of existing plants.

PUDUCHERRY

New industrial estate to be set up on 750 acres in Puducherry

The Hon'ble Chief Minister of Puducherry, Shri N.

Rangasamy on August 23, 2025 announced that a new industrial estate will soon be developed on 750 acres in Puducherry. He made the announcement during the awards night of the three-day International Business Summit and Expo held at the Old Port Grounds and organised by the Global Organization of People of Indian Origin (GOPIO), where 17 individuals, including GOPIO members and Indian representatives, were honoured. Emphasising the need for industrial growth, Shri Rangasamy said Puducherry offers a conducive environment with an available workforce, uninterrupted power supply, and a large pool of educated youth working across India and abroad. He underlined the importance of investments by the Indian diaspora and assured that the Puducherry Government would extend full support, reiterating plans to establish the new 750-acre industrial estate. Addressing the gathering, Tourism Minister Shri K. Lakshminarayanan highlighted Puducherry's leadership in education and healthcare and noted its unique walkable tourism profile, adding that the Chief Minister's successive budgets and reform-oriented schemes have significantly contributed to the Union Territory's development. The event was attended by several dignitaries, including Sri Lanka's Deputy Minister for Plantation and Community Infrastructure, Malaysia's Deputy Consul, senior officials associated with the Malaysian Prime Minister's office, and key organisers of the summit.

CIDCO's ambitious NAINA project set to transform 270 villages into a modern, sustainable urban landscape near Navi Mumbai.

CIDCO's ambitious NAINA (Navi Mumbai Airport Influence Notified Area) initiative is set to redefine the Mumbai Metropolitan Region by transforming 270 villages across Thane and Raigad districts into a strategically planned urban expanse. Spanning nearly 560 square kilometres across Uran, Panvel, Karjat, Khalapur and Pen talukas, this third phase of urban expansion emphasizes sustainable, inclusive growth through twelve town planning schemes that actively involve landowners. While administrative realignments of village jurisdictions have caused some delays, progress remains steady, with final approvals secured for Town Planning Schemes (TPS) 1 to 4 and draft approvals underway for TPS



5 to 7. The initial development phase covers 225.59 square kilometres across 23 villages, with CIDCO spearheading the creation of critical infrastructure such as roads, drainage, schools, parks and healthcare facilities to build a self-sustained urban ecosystem around the Navi Mumbai International Airport. Backed by an estimated investment of Rs.14,321 crore of which Rs.6,600 crore has already been committed NAINA allocates 23% of land to public amenities, laying a strong foundation

for future growth. The development is expected to significantly boost real estate demand and regional connectivity, driven by landmark projects like the Mumbai Trans Harbour Link and the upcoming Navi Mumbai International Airport, scheduled to become operational by December 2024. Together, these infrastructure-led developments position Navi Mumbai as a future economic powerhouse, complementing Mumbai's growth trajectory over the next decade.

ANSWERS OF CYBERQUIZ ~ 89

Ans.1(d). The electrical field inside the spherical shell is zero and this is basically known as electrostatic shielding. The electric field outside the sphere is inversely proportional to the square of the radius.

Ans.2(a). An alternating current changes its value with time and flows in both directions. The loss in power is less due to alternating current properties and thus, can be transported to larger distances.

Ans.3(a). Due to the supply voltage, a secondary induced emf is produced. V_1 is in antiphase with E_2 and the magnitude of E_2 is proportional to rate of change of flux and number of secondary turns.

Ans.4(a) It is a way of combining both data members and member functions, which operate on those data members, into a single unit. We call it a class in OOP generally. This feature has helped us modify the structures used in C language to be upgraded into class in C++ and other languages.

Ans.5(b) The first step of the detection process is to reduce waveform into a single or group of random variables. This first step in the transformation of waveform into a point in signal space. This point is called as a predetection point.





FLAGSHIP INITIATIVES OF COSIDICI ~ PIONEERING EFFORTS

Samvad4SLFIs ~ Online Technical Sessions under the aegis of COSIDICI

The Executive Committee of COSIDICI in its meeting held on March 10, 2025 decided that COSIDICI should organize their next Online Samvad4SLFIs - Technical Session on the topic ~ **“Problem of Non-Performing Assets in SLFIs ~ Strategies for their Recovery including Legal Implications etc.”** Therefore, 5th Samvad4SLFIs ~ Technical Session under the aegis of COSIDICI was held on June 20, 2025. The Technical Session was chaired by Shri B.S. Pai Angle, Vice-President, COSIDICI and Managing Director of EDC Ltd., Goa in the presence of the Director General, COSIDICI and Shri P.R. Perumal, M.D., ITCOT Ltd., Chennai.

The Technical Session has served as a valuable platform for knowledge sharing and collaboration, reaffirming COSIDICI’s commitment to coordinating and integrating the activities of its Member Corporations. Convened in direct response to the concerns raised by State Level Financial Institutions (SLFIs), this session aims to foster a comprehensive and constructive dialogue to effectively address the critical issues at hand through collective insight and cooperation. It is no exaggeration to state that the **Samvad Session** held on June 20, 2025, emerged as a resounding success. This remarkable achievement was made possible by the invaluable efforts, deep insights, and thought-provoking presentations delivered by our distinguished Key Speakers. Their expertise and engaging discussions enriched the proceedings and contributed immensely to the overall impact of the session. The enthusiastic participation of representatives from thirty-seven Member Corporations of COSIDICI further underscored the relevance and importance of the Topics discussed. The high level of engagement and positive feedback received are a true testament to the Session’s effectiveness in fostering meaningful dialogue and collaboration among Member Institutions.



The eminent Key Speakers of the Technical Session were Shri B.S. Borkar, Joint Managing Director, EDC Ltd., Goa; Shri Sayeesh Prabhu, D.G.M., EDC Ltd., Goa; Shri Hariswamy, G.M., KSFC, Bengaluru; Shri Rajesh R., D.G.M. (Recovery), KFC, Thiruvananthapuram; Shri R. S. Mathan Karthik Senior Manager, HoD (Recovery), TIIC, Chennai and; Shri Aashish Kapinjal, Assistant Manager (Recovery & Legal), AFC, Guwahati. Shri Hans Raj Verma, Director General of COSIDICI, and Shri B.S. Pai Angle, Vice-President of COSIDICI and Managing Director of EDC Ltd., Goa also addressed the participants during the Technical Session on Non-Performing Assets in SLFIs. Both dignitaries shared fresh and thought-provoking perspectives, drawing from their extensive professional experience in the areas of loan recovery as well as legal affairs within the financial sector. Their insights not only enriched the deliberations but also offered practical guidance and strategic viewpoints on addressing the challenges associated with NPAs in State-Level Financial Institutions (SLFIs).

The 6th edition of Samvad4SLFIs, an Online Technical Session under the aegis of COSIDICI, was held on September 03, 2025, on the theme **“Empowering SLFIs through Onboarding TReDS.”** The session featured insightful presentations by Shri Kumar Jayant, IAS, CMD, Tamil Nadu Industrial



Investment Corporation Limited (TIIC) & Additional Chief Secretary, Government of Tamil Nadu, and Ms. Alifya K., Regional Head, Finance Department, Receivables Exchange of India Ltd. (RXIL). The speakers underscored the critical role of TReDS in strengthening liquidity support and enhancing the operational efficiency of State Level Financial Institutions. The series covers a broad spectrum of themes, including ESG opportunities and challenges, Carbon Border Adjustment Mechanism (CBAM) and EU Deforestation Regulation (EUDR), cyber security fundamentals for MSMEs, strategies for managing Non-Performing Assets along with their legal implications, and TReDS. By bringing together policymakers, experts and practitioners, Samvad4SLFIs has emerged as a vibrant platform for meaningful dialogue and knowledge exchange, contributing to the resilience, effectiveness and future readiness of COSIDICI's Member Corporations.



IOD Chennai Annual Regional Directors' Conclave 2025: Board's Strategy on CSR & ESG for Promoting Inclusive Growth

The Institute of Directors (IOD), Chennai, successfully convened its Annual Regional Directors' Conclave on the morning of July 5, 2025, at the prestigious GRT Grand Hotel, T. Nagar, Chennai. The conclave brought together an eminent gathering of board members, senior corporate leaders, policymakers, and governance professionals from across the region, reaffirming IOD's commitment to strengthening board leadership and responsible corporate governance.

The conclave was centered on the timely and highly relevant theme "Board's Strategy on CSR & ESG for Promoting Inclusive Growth." In an era where businesses are increasingly expected to balance profitability with purpose, the discussions underscored the critical role that corporate boards play in embedding sustainability, social responsibility, and ethical governance into long-term business strategy. The sessions highlighted how CSR and ESG are no longer peripheral activities, but strategic imperatives that influence risk management, stakeholder trust, and sustainable value creation. A key highlight of the conclave was the address by Shri Hans Raj Verma, Director General, COSIDICI, who was one of the distinguished keynote speakers of the event. Drawing on his extensive experience in institutional leadership and corporate governance, Shri Verma delivered a compelling and insightful presentation on the strategic alignment of CSR and ESG initiatives with the broader goal of inclusive growth.

In his address, Shri Hans Raj Verma emphasized that corporate boards must move beyond compliance-driven approaches and adopt a vision-led, impact-oriented framework for CSR and ESG. He articulated how boards can act as catalysts by integrating social equity, environmental stewardship, and good governance into core business decisions. He stressed that inclusive growth can only be achieved when CSR initiatives are designed to create measurable social impact and when ESG principles are embedded into corporate culture, performance metrics, and long-term strategy.

Shri Verma also highlighted the importance of stakeholder-centric governance, advocating for active engagement with communities, employees, and society at large. He noted that effective CSR and ESG strategies not only contribute to national development goals but also enhance corporate resilience, reputation, and investor confidence. His address resonated strongly with the audience, sparking meaningful dialogue on how boards can translate intent into action. The event concluded with a strong consensus that board leadership is central to driving sustainable and inclusive growth, and that forums such as the IOD Regional Directors' Conclave play a vital role in shaping informed, responsible, and forward-looking directors.



Meeting with Shri Kiren Rijiju, Hon'ble Minister of Parliamentary Affairs and Minister of Minority Affairs on July 09, 2025

COSIDICI Delegation Meets Hon'ble Minister Shri Kiren Rijiju for Developmental Partnership in North East Region

A delegation from the **COSIDICI** met the Hon'ble Minister of Parliamentary Affairs and Minister of Minority Affairs, Shri Kiren Rijiju, on July 09, 2025, at Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi. The meeting focused on forging a proactive partnership for the development of the North Eastern Region, with special emphasis on the Micro, Small and Medium Enterprises (MSME) sector. The discussions revolved around leveraging COSIDICI's institutional network and expertise to support entrepreneurship, generate employment, and enhance economic growth in the region. Mr. Sravan Kumar Jatavath, IAS, Deputy Secretary, Ministry of Minority Affairs was also present and actively contributed to the deliberations.

During the discussions, the delegation and the Hon'ble Minister engaged in meaningful deliberations on several strategic areas aimed at fostering

economic development in the North Eastern Region. A central focus of the dialogue was on strengthening the entrepreneurial ecosystem in the region. This involves implementing measures to provide easier access to credit, advanced technology, and robust market linkages for Micro, Small, and Medium Enterprises (MSMEs). The objective is to create a more enabling environment for local entrepreneurs, helping them overcome traditional barriers and scale their ventures sustainably.

Another key area of discussion was the promotion of public-private partnerships (PPPs). These partnerships are envisioned as critical drivers of investment in high-potential sectors such as agro-processing, handicrafts, eco-tourism, and other indigenous industries that reflect the unique culture and resources of the North East. By encouraging collaboration between government bodies, private enterprises, and financial institutions, the goal is to unlock new economic opportunities and generate employment across the region.



The delegation and the Minister also emphasized the need for inclusive growth, particularly through the empowerment of minority entrepreneurs and underrepresented communities within the MSME landscape. Special initiatives and targeted support mechanisms are being considered to ensure that these groups are not left behind and can actively participate in and benefit from the region's economic progress.

This high-level meeting marks a significant milestone in strengthening the relationship between the Ministry and the Council of State Industrial Development and Investment Corporations of India (COSIDICI). The dialogue sets the stage for collaborative efforts aimed at driving sustainable and inclusive economic development in the North Eastern Region, thereby contributing to the broader national objective of balanced regional growth.

COSIDICI Delegation Meets CERT-In, Ministry of Electronics & Information Technology (MeitY) to discuss Cyber Security Guidelines for MSMEs

A delegation from the Council of State Industrial Development and Investment Corporations of India (COSIDICI) met with **Shri Sanjay Bahl, Director General, and senior scientists of the Indian Computer Emergency Response Team (CERT-In)** under the Ministry of Electronics & Information Technology (MeitY), Government of India, on July 09, 2025. The meeting was convened to discuss the recently issued Cyber Security Guidelines by MeitY through CERT-In, with particular emphasis on their implications, scope, and practical implementation for the Micro, Small and Medium Enterprises (MSME) sector. The discussions highlighted the need for State Level Financial Institutions (SLFIs), which support MSMEs, to adopt and facilitate the implementation of these guidelines to strengthen the sector's digital security framework.

In response to the evolving cyber security landscape and the critical importance of safeguarding MSMEs, COSIDICI expressed its commitment to promoting compliance and awareness across the country. To this end, COSIDICI will undertake initiatives such as organizing awareness and capacity-building

programs, providing advisory support to member institutions, and facilitating access to cyber security resources and financial assistance for technology upgradation. These efforts aim to enhance the digital resilience and preparedness of the MSME sector in line with national cyber security objectives. CERT-In officials appreciated COSIDICI's proactive efforts and assured full cooperation in supporting capacity-building and awareness initiatives for SLFIs and MSMEs.

COSIDICI also arranged for the distribution of Handbooks and Awareness Booklets on Cybersecurity Guidelines for MSMEs, sourced from CERT-In for its Member Corporations. These publications contain essential information on cybersecurity practices, compliance requirements, and preventive measures, which are highly pertinent in today's increasingly digital business environment. By equipping its members with these resources, COSIDICI aims to promote a deeper understanding of cybersecurity imperatives among institutions supporting the MSME sector.

During the discussions, Shri Hans Raj Verma emphasized the growing importance of cybersecurity in ensuring business continuity and protecting digital assets. Shri Verma further affirmed that COSIDICI is committed to strengthening the digital resilience of the MSME sector through close collaboration with national agencies like CERT-In. By leveraging the extensive outreach and trust of its Member Corporations, COSIDICI seeks to ensure effective implementation of these initiatives. Through such collective efforts, the goal is to empower MSMEs across India to become secure, reliable partners in both domestic and global supply chains, and to play a pivotal role in driving India towards the vision of a **Viksit Bharat by 2047**.

A delegation from the Council of State Industrial Development and Investment Corporations of India (COSIDICI) led by Shri Hans Raj Verma, Director General met with **Shri Shubhankit Srivastava, Deputy Secretary, Ministry of Heavy Industries, Government of India, on July 08, 2025, at Udyog Bhawan, New Delhi**. The meeting was extensive and centered on enhancing collaboration between COSIDICI's member institutions and the Ministry



COSIDICI Delegation visit to Ministry of Heavy Industries, Govt. of India

in promoting state-level industrial development, particularly in heavy industries. The detailed agenda included :

Pan-India Coordination: Acts as a collaborative platform linking state agencies to national industrial development initiatives.

Current Investment Landscape : **FDI Trends:** Analysis of foreign direct investment inflows into India's **heavy-industry and capital-goods sectors**.

State-Level Performance: Notable achievements and growth patterns among various states.

Core Service Offerings by Member Corporations: Land & Infrastructure Facilitation; Rapid site identification and streamlined land allotment processes. Development and promotion of plug-and-play industrial estates with ready infrastructure.

Financial Support

Term-loans and working-capital finance through State Financial Corporations.

Tailored funding packages designed specifically for **greenfield FDI projects**.

Incentives & Subsidies Advisory

Guidance in navigating **central and state schemes** such as PLI, tax exemptions, and capital subsidies.

Deployment of an **incentive-optimization framework** for maximum investor benefit.

Digital & Single-Window Platforms

Review of **e-governance initiatives** undertaken by member corporations.

Functionality of **real-time application tracking and grievance redressal systems** for investor convenience.

Policy Advocacy & Aftercare

Presentation of **key regulatory reform proposals** aimed at simplifying industrial clearances.

Establishment of robust **after-investment support** frameworks, including post-approval facilitation and issue resolution mechanisms.

Success Stories & Case Studies

Showcasing **successful FDI projects** facilitated through COSIDICI member agencies—from land allocation to operationalization.



Rooftop Solar Awareness Workshop organized jointly by Kappalur Industrialists Association (KIA) & COSIDICI at Madurai on July 30, 2025

To promote awareness about rooftop solar energy among industrialists, a **Rooftop Solar Awareness Workshop** was organized at the Kappalur SIDCO Industrial Estate on July 30, 2025. The initiative was undertaken by the COSIDICI under the Chairmanship of **Mr. Hans Raj Verma, Director General, COSIDICI**. The event was graced by Shri K.J. Praveen Kumar, IAS, District Collector of Madurai, who attended as the Chief Guest and addressed the gathering.

During his keynote address at the Rooftop Solar Awareness Workshop held at the Kappalur SIDCO Industrial Estate, **Shri Hans Raj Verma, Director General, COSIDICI**, emphasized that solar power generation represents the future of sustainable energy. He noted that electricity produced from sunlight significantly reduces dependence on conventional energy sources, and highlighted Tamil Nadu's notable progress in this sector. Shri Verma proudly stated that Madurai district has secured the 9th position in solar power generation among all districts in the state, describing it as a remarkable achievement. He stressed that the primary motivation for promoting solar energy lies in its positive environmental impact, pointing out that fossil fuels are detrimental to nature.

Shri Verma further added, "If one crore houses in the state adopt rooftop solar systems, it would result in enormous electricity savings." Currently, 10% of households in Madurai district have installed solar panels, a commendable effort that has positioned Madurai as a leading district in solar energy adoption in Tamil Nadu.

Speaking at the Rooftop Solar Awareness Workshop held at the Kappalur SIDCO Industrial Estate, Shri K.J. Praveen Kumar, IAS, District Collector of Madurai, emphasized the growing global shift toward solar energy due to the rising power consumption and escalating electricity costs. He remarked that Tamil Nadu is taking proactive and progressive steps to promote solar energy adoption across sectors.

The District Collector highlighted that rooftop solar systems are currently being promoted under the **Prime Minister's Solar Rooftop Free Electricity Scheme** through which 34,000 households in Madurai district are already benefiting from rooftop solar installations. He stated that the Government of Tamil Nadu has set an ambitious target to implement rooftop solar systems in 10 lakh homes statewide, and Madurai district is playing a significant role in achieving this goal. Shri Praveen Kumar urged all industries to come forward and adopt solar power, making full use of the financial incentives and subsidies provided by the government. He underlined that embracing solar energy is not only economically beneficial but also a critical step toward ensuring environmental sustainability.

The workshop also covered various aspects such as **cost-saving advantages, environmental protection, and government subsidies** available for rooftop solar installations. Officials at the event encouraged industrialists and residents alike to adopt solar power systems to lower electricity bills and contribute to the promotion of green energy.



Corporate Conclave on Biodiversity Held in New Delhi to Promote Sustainable and Inclusive Growth

A Corporate Conclave on Biodiversity was organised by the Ministry of Environment, Climate Change, in collaboration with UNDP, at The Lalit Hotel, New Delhi on August 28, 2025, with the objective of strengthening the integration of biodiversity conservation into economic and business practices. The conclave brought together policymakers, industry leaders, academicians, financial institutions, and experts working in the field of biodiversity and sustainable development.

Shri Hans Raj Verma, Director General, COSIDICI, was one of the distinguished keynote speakers at the conclave. In his address, he highlighted the pivotal role of State Level Financial Institutions in promoting sustainable entrepreneurship and aligning economic growth with biodiversity conservation. Following the conclave, Shri Hans Raj Verma chaired a dedicated meeting on biodiversity, where detailed deliberations were held on various issues related to biodiversity conservation, sustainable financing, and collaborative approaches involving multiple stakeholders.

The conclave featured keynote addresses by eminent dignitaries, technical sessions, and panel discussions, along with the sharing of best practices and success stories from diverse sectors. The platform also facilitated meaningful networking and collaboration, encouraging partnerships for sustainable and biodiversity-friendly practices.

The initiative aims to enhance awareness about biodiversity conservation, foster cross-sectoral synergies, and support the pursuit of inclusive, resilient, and environmentally sustainable economic growth.

Strengthening Ties : COSIDICI Delegation Interacts with APIDFC, NERIST & APEDA in Itanagar, Arunachal Pradesh

India is steadily advancing towards global leadership in manufacturing and innovation, with cutting-edge welding and additive manufacturing technologies driving progress across aerospace, automotive, defense, energy, construction, and healthcare. These advancements are shaping the future of industry while creating new pathways for sustainable development. Within this framework, the Northeastern Region particularly Arunachal Pradesh holds strategic importance. Against this backdrop, a Workshop on “**Strengthening Northeast India’s Industrial Base through Emerging Welding, WAAM, AI Technologies, and Skill Development**” was organized on September 13, 2025 by the North Eastern Regional Institute of Science and Technology (NERIST) in association with COSIDICI and in collaboration with TIH–IIT Guwahati and the Indian Welding Society (IWS) at the Department of Mechanical Engineering, NERIST, Nirjuli, Arunachal Pradesh. The Workshop served as a timely platform to foster skill development and build a sustainable talent pipeline for the region. It brought together experts from industry, academia, research, and startups to deliberate on advanced technologies ranging from friction stir and laser welding to WAAM and AI-driven fabrication while empowering Northeastern youth and strengthening regional capacity in alignment with the vision of **Aatmanirbhar Bharat**.

Shri Sanjeev Sharma, Deputy Secretary, COSIDICI alongwith some of the Member Corporations of COSIDICI had the privilege to attend the Workshop at NERIST, Nirjuli, Arunachal Pradesh on September 13, 2025. The Workshop provided valuable exposure to modern welding techniques, Wire ARC Additive Manufacturing (WAAM), and the role of Artificial Intelligence in enhancing industrial processes. The Sessions highlighted how these technologies can improve efficiency, reduce costs, and create new opportunities for industries in the Northeast region. Moreover, the workshop emphasized the importance of skill development, enabling students, engineers, and professionals to upgrade their competencies in line with global standards. It also created a platform for interaction between academia, industry, and policymakers, fostering collaboration and innovation for regional industrial growth.



Group photograph of the Workshop at NERIST, Nirjuli, Arunachal Pradesh

During their visit to Arunachal Pradesh, the COSIDICI delegation met with Shri Nani Lajie, Chairman; Shri Ram Tajo, Vice Chairman; Shri Hage Tari, IOFS, Managing Director; Shri Chau Myaseng C. Thoomten, TDO, Department of Trade & Commerce and other senior officials of the Arunachal Pradesh Industrial Development & Financial Corporation (APIDFC) at their Head Office at Itanagar (A.P.) on September 12, 2025. The interaction marked an important step towards fostering long-term cooperation between COSIDICI and APIDFC, in alignment with the State's vision of sustainability and economic growth, with special emphasis on strengthening the MSME sector.

APIDFC highlighted the urgent need for a specialized digital surveillance and intervention system in the livestock sector. Given that meat forms a staple part of the regional diet, the sector remains highly vulnerable to zoonotic outbreaks such as African Swine Fever (ASF) and related pathogens. Addressing these risks is vital not only for safeguarding livelihoods and public health but also for ensuring the sustainable growth of the livestock economy. In response, COSIDICI assured Shri Hage Tari, IOFS, Secretary, Department of Industries, Animal Husbandry, Veterinary & Dairy Development, Government of Arunachal Pradesh, that its Member Corporations have the capability to design and deploy an AI-

enabled digital imaging and thermal sensing platform. By leveraging computer vision, infrared thermography, and predictive analytics, this platform can detect anomalies in animals in real time. The initiative aims to enable early quarantine protocols, prevent disease transmission, safeguard farmers' livelihoods, and reinforce the One Health framework by minimizing the risk of zoonotic spillovers.

The delegation also had the opportunity to interact with Dr. Narendranath S., Director alongwith other Associate Professors of North Eastern Regional Institute of Science and Technology (NERIST), Nirjuli, Itanagar and explored possibilities for organizing a Training Programme and establishing broader collaboration between COSIDICI and NERIST. The Institute expressed keen interest in partnering with COSIDICI for the development and upgradation of skills of interested participants. They have been requested to kindly send a formal communication along with a detailed proposal in this regard. Further, the delegation met with Senior officials of the Arunachal Pradesh Energy Development Agency (APEDA) the State nodal agency for renewable energy responsible for implementing Central and State schemes such as solar rooftops, off-grid solar systems, EV charging pilots, public installations and training programmes. Discussions highlighted opportunities for COSIDICI



Member Corporations to partner with APEDA in designing, supplying, and installing rooftop and off-grid solar plants across government offices, schools, hostels, and health centres. Such initiatives would not only help APEDA expand clean energy capacity across the state but also advance the broader goal of sustainability and green growth.



High Level Meeting with the Hon'ble Chief Minister of Puducherry ~ COSIDICI Delegation

A delegation of COSIDICI, led by Shri Hans Raj Verma, Director General, COSIDICI held a high-level meeting with the Hon'ble Chief Minister of Puducherry, Shri N. Rangaswamy; Hon'ble Minister for Public Works Department, Shri K. Lakshminarayanan; the Chief Secretary, Government of Puducherry, Dr. Sharat Chauhan, IAS and the Secretary, Department of Industries & Commerce, Shri Vikranth Raja, IAS, alongwith Mrs. P. Ragini, PCS, General Manager, PIPDIC on November 5, 2025. The meeting focused on comprehensive deliberations on strategic initiatives, policy measures, and institutional collaborations required to accelerate industrial growth and strengthen the competitiveness of Micro, Small and Medium Enterprises (MSMEs) in the Union Territory. Discussions covered key areas such as development of industrial infrastructure, facilitation of investment, improvement in ease of doing business, access to affordable finance, and creation of a robust

ecosystem to support entrepreneurship, innovation, and inclusive industrial development in Puducherry.

During the interaction, the Director General, COSIDICI informed that COSIDICI can significantly support a Union Territory like Puducherry through its wide network of member corporations and State-Level Financial Institutions across the country. By leveraging the expertise, best practices, and financial instruments of its member corporations, COSIDICI can assist in strengthening local financial institutions, improving credit delivery to MSMEs, and facilitating policy alignment with national industrial and financial frameworks. It was proposed to undertake collaborative initiatives for MSME development, capacity building, and skill upgradation, while also promoting industrial clusters and investment-friendly policies. These efforts would contribute to sustainable industrial growth, generation of employment, and balanced regional development, thereby enhancing Puducherry's position as a leading and attractive industrial and investment destination for MSMEs.



Building a Resilient Rare Earth Elements (REE) Supply Chain through Technology Localisation

The Confederation of Indian Industry (CII) Tamil Nadu Technology Development and Promotion Centre (TNTDPC), in partnership with the Technology Development Board (TDB), hosted the conference on “Building a Resilient Rare Earth Elements (REE) supply Chain through Technology Localisation” in Chennai. The event highlighted India’s strategic focus on self-reliance, innovation, and international collaboration to establish a sustainable and globally competitive rare-earth ecosystem.

The conference brought together senior policymakers, industry leaders, and technical experts to discuss challenges and opportunities in rare-earth extraction, processing, and downstream applications, emphasizing the need for indigenous technology and efficient resource utilization. One of the key speakers, Shri Hans Raj Verma, Director General of COSIDICI, elaborated on the critical role of institutional support in facilitating technology development, investment, and industry partnerships, stressing that a coordinated effort between government, industry, and research institutions is essential to unlock the full potential of India’s rare-earth resources. Participants also underscored the importance of leveraging Tamil Nadu and Kerala’s abundant monazite reserves and bridging the gap between resource availability and processing capacity. The discussions reflected a shared vision of India emerging as a major player in the global rare-earth supply chain, balancing domestic self-sufficiency with collaborative international engagement.

The 30th edition of the CII Partnership Summit, held in 2025 in collaboration with the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India, and the Government of Andhra Pradesh, provided a broad platform for national and global business engagement. Under the theme “Fostering Technology, Trust and Trade in a New Geoeconomic Order,” the summit brought together industry leaders, financial institutions, policymakers, and entrepreneurs to discuss collaborative financing, investment opportunities, and sustainable industrial growth. Key participants included senior government



Shri Kondapalli Srinivas, Hon’ble Minister for MSME, Government of Andhra Pradesh



officials, APSFC executives, Shri Hans Raj Verma, D.G., COSIDICI, Dr. N. Yuvaraj, IAS, Secretary to Govt. of Industries & Commerce and Food Processing Deptt., Govt. of Andhra Pradesh, President COSIDICI and MD, APSFC and they met with Shri Konapaddi Srinivas, Minister of MSME, Andhra Pradesh. The event featured panel discussions on MSME financing, public-private partnerships, credit facilitation, green financing, and digital transformation, alongside B2B and B2G networking sessions, reinforcing collaboration and driving inclusive industrial development.

Shri Manish Khurana, Founder & CEO, Innovation Venture Studio ~ Highlights Emerging Strategic Roles for Chartered Accountants at ICAI's National Conference "Jagriti"

The two-day National Conference "**Jagriti**", organised by the Professional Development Committee of the Institute of Chartered Accountants of India (ICAI) at the Meerut Branch (CIRC) on December 13, 2025, served as a significant platform for knowledge exchange, professional upskilling, and dialogue on the changing dynamics of India's financial and capital markets. The conference brought together a large gathering of Chartered Accountants, industry experts, and finance professionals from across the region, fostering discussions on emerging trends, regulatory developments, and new-age opportunities for the profession.

A key highlight of the conference was the participation of **Shri Manish Khurana, Founder & CEO of Innovation Venture Studio, a prestigious member of COSIDICI**, who joined the event as a distinguished Guest speaker. In his address, Mr. Khurana offered insightful perspectives on the role of venture capitalists in capital and financial markets, with a special focus on the evolving opportunities for Chartered Accountants. He articulated how the rapidly transforming economic landscape is expanding the scope of the CA profession beyond traditional compliance and audit functions to more strategic roles such as deal structuring, investment evaluation, governance advisory, and growth partnership for startups, SMEs, and emerging enterprises.

Drawing from his extensive experience in the venture and innovation ecosystem, Mr. Khurana emphasised the growing need for ethical capital, robust governance frameworks, and professionally driven decision-making in India's growth journey. He highlighted that as the nation advances towards its vision of becoming a \$5 trillion+ economy, Chartered Accountants—equipped with technical expertise, strategic insight, and ethical grounding—will play a pivotal role in shaping sustainable businesses and resilient financial markets. His session was marked by active interaction, thoughtful questions, and strong engagement from the audience, making it one of the most impactful segments of the conference.





Expression of Gratitude for Visakhapatnam Port Visit :

COSIDICI places on record its deep sense of gratitude to **Dr. N. Yuvaraj, IAS, President, COSIDICI and Managing Director, Andhra Pradesh State Financial Corporation (APSFC), Vijayawada, Andhra Pradesh** for their visionary guidance and the exceptional arrangements made through coordinated efforts for the visit of officers of COSIDICI's Member Corporations to Visakhapatnam Port on December 06, 2025. Their leadership and personal involvement played a pivotal role in shaping the programme into a truly memorable and enriching experience.

The visit to Visakhapatnam Port was extraordinarily well organised and proved to be immensely beneficial to all participating members. Every officer who took part expressed profound appreciation for the exposure and insights gained during the visit. For many participants, the opportunity to witness the operations and scale of one of India's premier ports was a rare and once-in-a-lifetime experience, leaving a lasting impression both professionally and personally.

COSIDICI also conveys its sincere and heartfelt gratitude to **Dr. Madhaiyan Angamuthu, IAS, Chairperson, Visakhapatnam Port Authority, Visakhapatnam, Andhra Pradesh**, for their gracious hospitality, meticulous planning and exemplary

coordination. The programme reflected the highest standards of professionalism and efficiency, made possible through the dedicated efforts of Dr. Angamuthu and the entire Visakhapatnam Port Authority team. The warmth of the reception, the thoughtfully curated itinerary, and the seamless execution of each segment of the visit were deeply appreciated by all COSIDICI members.

COSIDICI further wishes to express its special appreciation to the officers of Visakhapatnam Port Authority whose valuable contributions greatly enhanced the learning value of the visit. In particular, Mr. D. Ramana Murthy, FA & CAO and Secretary (Stat); Mr. Girish Gannavarapu, Assistant Secretary; and Mr. B. K. Pattnayak, Deputy Traffic Manager, deserve special mention for their clear, comprehensive and insightful explanations. Their willingness to share knowledge and patiently address queries enabled COSIDICI members, who had travelled from different parts of the country, to gain a deeper understanding of port operations, governance and best practices. COSIDICI sincerely acknowledges and appreciates the collective efforts of all officers and staff associated with the programme, whose dedication and professionalism ensured its resounding success. The visit has significantly contributed to strengthening institutional learning and cooperation, and it will remain a cherished and impactful experience for all participants.

Management is doing things right; leadership is doing the right things.

—Peter Drucker



WORLDWIDE NEWS DIGEST



UK-India FTA Signed

The India-UK FTA signed in July 2025 is a landmark economic agreement, paving the way for cheaper imports like Scotch whisky, cars, chocolates, and pharma devices while boosting Indian exports across key sectors. It reflects a balanced trade vision with tangible consumer and business benefits. The recently signed India-UK Free Trade Agreement (FTA) on 24 July 2025 marks a transformative moment in bilateral economic ties. With this deal, tariffs on a wide range of products will be reduced or eliminated, making numerous imported goods cheaper for Indian consumers, while simultaneously boosting Indian exports. Key items such as Scotch whisky, British luxury cars, chocolates, and cosmetics will see significant price drops over time. The agreement is expected to benefit both nations' consumers, industries, and employment landscape.

Key Tariff Changes

Alcoholic beverages: Import duties on Scotch whisky and gin will drop from 150% to 75% immediately, and to 40% over the next 10 years.

Automobiles: Tariffs on UK-manufactured cars, which currently exceed 100%, will be cut to 10% under a quota-based system.

Other goods: India will reduce or eliminate tariffs on products like cosmetics, salmon, chocolates, biscuits, and medical devices.

India Gains

Almost 99% of Indian goods will get duty-free access to the UK market. This includes products from sectors like textiles, footwear, gems and jewellery, auto components, machinery, chemicals, sports goods, furniture, and pharmaceuticals.

Textiles and apparel: Current UK tariffs of 8–16% will be eliminated. This is expected to boost exports from key textile hubs like Tiruppur, Surat, and Ludhiana. Beneficiary companies will be Welspun India, Arvind Ltd.

Footwear: Zero-duty access will benefit manufacturers in Agra, Kanpur, and Chennai. This will benefit companies like Bata India and Relaxo.

Automobiles and electric vehicles: Indian EV and hybrid carmakers like Tata Motors and Mahindra Electric will benefit from reduced import tariffs and preferential quotas.

Gems and jewellery: Removal of UK duties (up to 16%) will aid exporters, particularly from Gujarat and Maharashtra.

Auto components and engineering goods: Zero tariffs to benefit companies like Bharat Forge.

Pharmaceuticals and medical devices: Improved access for Indian pharma companies to the UK market.

Furniture, toys, sports goods, chemicals, and machinery: Reduced or zero tariffs will provide an export boost to these sectors.

PM Modi wraps up five-nation tour, BRICS Summit participation

Hon'ble Prime Minister of India, Shri Narendra Modi visited Brazil from July 5–8, 2025, as the fourth leg of his five-nation tour, where he attended the 17th BRICS Leaders' Summit in Rio de Janeiro and later undertook a historic state visit to Brasília—the first by an Indian Prime Minister in 57 years. He held wide-ranging bilateral talks with President Luiz Inácio Lula da Silva covering trade, defence, energy, climate action, digital public infrastructure, emerging



technologies and critical minerals. Both leaders set an ambitious target to raise bilateral trade to USD 20 billion in the next five years and agreed to strengthen cooperation in global forums, including support for COP30 and India's UNSC candidature.

A key outcome of the visit was the signing of six MoUs in areas such as counter-terrorism, classified information sharing, renewable energy, agricultural research, digital transformation and intellectual property. The two sides also agreed on a 10-year strategic roadmap, creation of a ministerial-level trade mechanism, and establishment of a Bilateral Cybersecurity Dialogue. In recognition of his role in deepening India–Brazil ties, PM Modi was conferred Brazil's highest civilian honour, the Grand Collar of

the National Order of the Southern Cross. Concluding his tour, PM Modi paid a one-day official visit to Namibia, his first to the country, where he received a ceremonial welcome, addressed the Namibian Parliament and paid homage to Dr. Sam Nujoma, Namibia's founding President. The visit reaffirmed India's strong partnership with Namibia and its commitment to deepening engagement with Africa.

Overall, the multi-nation tour significantly advanced India's strategic and economic interests by deepening partnerships across Africa, Latin America, the Caribbean, and the BRICS grouping. It strengthened India's access to critical minerals, energy resources, and new markets, boosted defence and maritime cooperation, expanded opportunities for trade and investment, and reinforced India's leadership among developing economies of the Global South. The honours conferred on the Prime Minister across countries also enhanced India's global stature and soft power, while initiatives like extended OCI benefits and people-to-people exchanges further cemented long-term diplomatic and diaspora ties beneficial to India's foreign policy and economic growth.

PM Modi, Japanese PM Ishiba Attend 15th India-Japan Summit in Tokyo

Prime Minister Narendra Modi's visit to Japan for the 15th India-Japan Annual Summit marked a significant step in strengthening the Special Strategic and Global Partnership between the two countries. During the visit, both leaders unveiled a roadmap for the next





decade with a strong focus on investment, innovation, technology, and people-to-people ties. Japan announced a target of 10 trillion yen in investment in India over the next 10 years, with special emphasis on linking small and medium enterprises and startups. PM Modi invited Japanese companies to make in India and make for the world, highlighting the complementary strengths of Japanese technology and Indian talent.

The visit also placed major emphasis on human resource cooperation and regional connectivity. India and Japan agreed to encourage the exchange of 500,000 people over the next five years, including 50,000 skilled Indian professionals who will contribute to Japan's economy. Both sides decided to deepen cooperation between Indian states and Japanese prefectures, opening new avenues for trade, tourism, education, and cultural exchanges beyond national capitals.

On strategic and global issues, the two leaders reaffirmed their commitment to a free, open, and rule-based Indo-Pacific. They agreed to strengthen cooperation in defence, maritime security, green energy, and emerging technologies. Key agreements were exchanged in areas such as digital partnership, clean hydrogen, mineral resources, space cooperation, and security, underscoring the growing depth and multidimensional nature of India-Japan relations.



State Visit of the President of Mongolia H.E. Khurelsukh Ukhnaa to India

At the invitation of Hon'ble President of India Smt. Droupadi Murmu, President of Mongolia H.E. Mr.

Khurelsukh Ukhnaa paid a State Visit to India from 13–16 October 2025. He was accompanied by a high-level delegation comprising Cabinet Ministers, Members of Parliament, senior officials, business leaders, and cultural representatives. This marked President Khurelsukh's first visit to India in his capacity as Head of State. During the visit, Rashtrapatiiji held bilateral talks with the Mongolian President and hosted a banquet in his honour. President Khurelsukh also held wide-ranging discussions with Prime Minister Shri Narendra Modi, and called on the Vice President, Defence Minister, and External Affairs Minister.

India and Mongolia, which established diplomatic relations in 1955, share a close and multifaceted partnership anchored in common cultural and spiritual links and democratic values. Over the decades, bilateral cooperation has expanded across defence and security, parliamentary exchanges, development partnership, energy and mining, information technology, education, healthcare, and cultural cooperation. The two countries regard each other as Strategic Partners, Spiritual Neighbours, and Third Neighbours.

The State Visit provided an opportunity for the leadership of both countries to review the progress of bilateral relations, reaffirm their shared vision for strengthening the strategic partnership, and exchange views on regional and global issues of mutual interest, further consolidating the enduring friendship between India and Mongolia.



RITES Signs MoU With Etihad Rail to Boost Mobility Collaboration

RITES Limited, India's leading transport infrastructure consultancy and engineering firm, has signed a memorandum of understanding with Etihad Rail to



enhance collaboration in the mobility sector across the UAE and international markets. The MoU, formalized at the Global Rail Transport Infrastructure Exhibition and Conference in Abu Dhabi from September 30 to October 2, 2025, was signed by Shadi Malak, CEO of Etihad Rail, and Rahul Mithal, Chairman and Managing Director of RITES Limited, in the presence of Sheikh Theyab Bin Mohammed Bin Zayed Al-Nahyan and Sunjay Sudhir, India's Ambassador to the UAE. Under this partnership, RITES will work with Etihad Rail's subsidiary, National Infrastructure Construction Company (NICC) LLC, to explore infrastructure projects in the region and beyond.

The collaboration aims to leverage RITES' five decades of expertise in consultancy and engineering with NICC's execution capabilities, creating synergies for developing sustainable transport infrastructure. This initiative, part of RITES' strategic "RITES Videsh" program, reinforces the company's international presence. At the Indian Pavilion during Global Rail 2025, jointly mounted by RITES, IRCON, and DFCCIL, Mithal highlighted India's extensive railway experience and shared insights on sustainable mobility, including Indian Railways' Net Zero mission. The event, themed "Driving the Future of Transport and Global Connectivity," attracted over 20,000 participants from 40 countries, emphasizing innovation in high-speed networks, AI-driven logistics, and green infrastructure.



India, Israel sign MoU to deepen defence cooperation

Israel and India reaffirmed their defense partnership

on Tuesday with the signing of a new Memorandum of Understanding (MoU) aimed at enhancing cooperation in defense, technology, and industry. Announced by Israel's Ministry of Defense during the annual Joint Working Group meeting, the MoU reflects the deep mutual trust and shared security interests between the two countries. Amir Baram, Israel's Defense Ministry director general, described India as a "first-rate strategic partner" and emphasized the commitment to further collaboration across defense and technological sectors. The Indian delegation also met with CEOs of Israeli defense firms, highlighting potential avenues for industrial-defense partnerships.

While specific details of the MoU remain undisclosed, Israel's major defense companies Rafael Advanced Defense Systems, Israel Aerospace Industries, and Elbit Systems have historically partnered with India on air defense, unmanned aerial systems, and other projects under the Make in India initiative. The discussions showcased innovative Israeli technologies and projects aimed at deepening industrial cooperation. Notably, the MoU comes amid India's Mission Sudarshan Chakra, an ambitious plan to develop an integrated air and missile defense system, where Israeli expertise in missile defense could play a significant role. Senior officials from both countries' defense ministries and armed forces were present, underscoring the strategic significance of this collaboration.



Joint Statement following the 23rd India – Russia Annual Summit

At the invitation of Prime Minister Shri Narendra Modi, the President of the Russian Federation, H.E. Mr. Vladimir Putin, paid a State visit to India on December

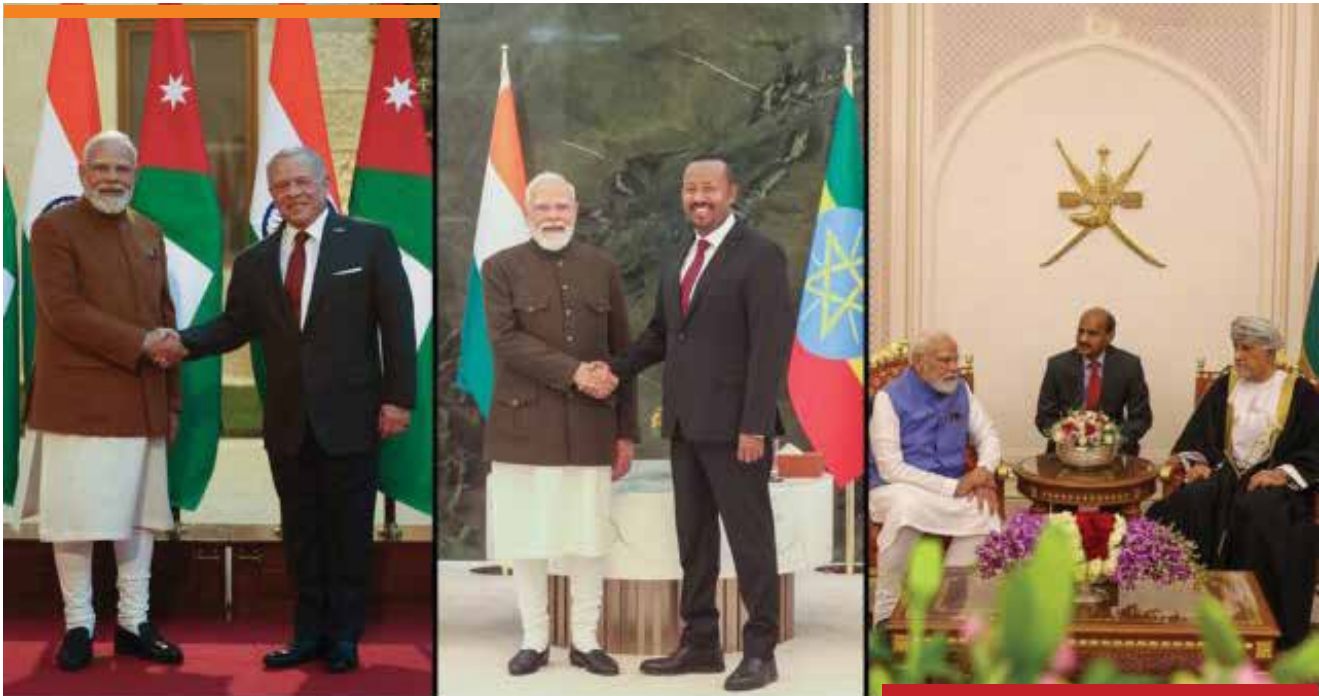


4–5, 2025 to attend the 23rd India–Russia Annual Summit. The visit assumed added significance as it coincided with the 25th anniversary of the Declaration on Strategic Partnership between the two countries, first established during President Putin’s inaugural State Visit to India in October 2000. The Leaders reaffirmed their unwavering commitment to further strengthening the Special and Privileged Strategic Partnership, underscoring its foundation of mutual trust, respect for core national interests, and strategic convergence. As major global stakeholders, they reiterated that the India–Russia partnership remains an important anchor of global peace and stability, based on the principle of equal and indivisible security.

The Leaders positively reviewed the broad-based and mutually beneficial nature of bilateral cooperation spanning political and strategic engagement, defence and security, trade and investment, energy, science and technology, nuclear and space cooperation, as well as cultural, educational, and humanitarian exchanges. They noted with satisfaction that despite

a complex and uncertain geopolitical environment, India–Russia ties have demonstrated resilience and adaptability. Both sides emphasized their shared objective of building a contemporary, balanced, sustainable, and long-term partnership, while actively exploring new avenues of cooperation alongside consolidating traditional areas of strength.

Economic engagement featured prominently during the Summit, with the Leaders witnessing the signing of key agreements and memoranda of understanding aimed at boosting bilateral trade, investment, and industrial collaboration. They welcomed progress towards facilitating smoother trade mechanisms and enhancing connectivity between businesses of both countries. The opening of the Consulates General of India in Yekaterinburg and Kazan was also welcomed, with both sides expressing confidence that their early operationalisation would further strengthen inter-regional cooperation, economic ties, and people-to-people contacts, thereby unlocking the full potential of the India–Russia strategic partnership.



Prime Minister Modi’s State Visit to Jordan, Ethiopia, and Oman

Prime Minister Narendra Modi’s state visit to Jordan, Ethiopia, and Oman from December 15–18, 2025 marked a substantive diplomatic outreach aimed at deepening India’s strategic, economic, and developmental partnerships across West Asia and Africa. In Jordan, coinciding with the 75th anniversary of diplomatic



relations, the visit reaffirmed long-standing political trust and cooperation. Discussions with King Abdullah II focused on regional security, counter-terrorism, and economic collaboration, while a series of MoUs in renewable energy, water management, digital public infrastructure, culture, and heritage including the twinning of Petra and Ellora highlighted shared priorities in sustainable development and people-to-people engagement.

The Ethiopia leg represented a major milestone, with Prime Minister Modi's first-ever bilateral visit elevating ties to a strategic partnership. The conferment of Ethiopia's highest civilian honour, the 'Great Honour Nishan of Ethiopia', underscored the growing depth of relations. Eight agreements were signed, spanning digital governance through the establishment of a data centre at the Ethiopian Ministry of Foreign Affairs, debt restructuring under the G20 Common Framework, UN peacekeeper training, education, skill development, and capacity building. The visit also highlighted India's expanding economic footprint in Ethiopia, particularly in pharmaceuticals,

manufacturing, and agro-processing, reinforcing India's role as a long-term development partner in Africa.

The visit to Oman, marking 70 years of diplomatic relations, was the most consequential, culminating in a significant upgrade of bilateral ties. Prime Minister Modi was conferred the Order of Oman (First Class), and the signing of the Comprehensive Economic Partnership Agreement emerged as the centrepiece, expected to substantially enhance trade and investment flows. Both sides committed to deeper cooperation in energy—including oil, gas, and renewables such as green hydrogen defence and maritime security, technology, health, education, and cultural exchanges, while acknowledging the vital contribution of the Indian community in Oman. Collectively, the three-nation tour reflected India's integrated foreign policy approach, blending strategic partnerships, economic diplomacy, digital cooperation, and development assistance to strengthen its regional and global engagement.

Hon'ble Chief Minister of Andhra Pradesh, Shri N. Chandrababu Naidu congratulated the entire administrative machinery for the successful organisation of the 30th CII Partnership Summit, held in Visakhapatnam on November 14–15, 2025. He lauded the coordinated efforts of government officials, stating that the summit generated discussions across 45 countries, thereby placing Visakhapatnam prominently on the global investment map.



We are happy to announce that **Dr. N. Yuvaraj, IAS, Secretary to Government, Industries & Commerce and Food Processing Department, Government of Andhra Pradesh, President, COSIDICI and Managing Director, APSFC, Vijayawada** was among the Government Officials acknowledged for their role in the successful execution of the Summit. Addressing the officials, the Chief Minister noted that the event witnessed the participation of 30 ministers from different countries, featured over six high-level sessions, attracted 3,000 delegates, facilitated 700 B2B meetings and resulted in the signing of several Memoranda of Understanding (MoUs) reflecting effective teamwork and administrative excellence.



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ECONOMIC SCENE



Cabinet clears Rs.69,725 cr package to boost indigenous shipbuilding

The Union Cabinet on September 24, 2025, announced a major infrastructure push for India's maritime sector with a Rs.69,725 crore package aimed at strengthening indigenous shipping and shipbuilding capabilities. Building on Finance Minister Nirmala Sitharaman's Budget proposals presented in February, the Cabinet approved a comprehensive maritime reforms package comprising a revamped Shipbuilding Financial Assistance Scheme (SBFAS) of Rs.24,736 crore, a Rs.25,000 crore Maritime Development Fund (MDF), and a shipbuilding cluster development programme worth Rs.19,989 crore. The package adopts a four-pillar approach to enhance domestic capacity, ensure long-term financing, promote greenfield and brownfield shipyard development, upgrade technical capabilities and skilling, and introduce legal, taxation, and policy reforms to create a robust maritime ecosystem. Spread over a decade, the initiatives are expected to catalyse investments of Rs.4.5 trillion and facilitate the construction of over 2,500 vessels, Union Information and Broadcasting Minister Shri Ashwini Vaishnaw said.

Under the reforms, the Shipbuilding Financial Assistance Scheme has been extended until

March 31, 2036, with a total outlay of Rs.24,736 crore, including a Rs.4,001 crore allocation for a Shipbreaking Credit Note scheme. A National Shipbuilding Mission will be set up to oversee implementation. To address the limited uptake of the earlier scheme, benefits have been standardised over the vessel delivery period: ships valued below Rs.100 crore will receive 15% assistance, while those above Rs.100 crore will receive 20%, rising to 25% for special, green, hybrid, and specialised vessels. The shipbreaking credit note scheme, modelled on the vehicle scrappage policy, will allow shipowners to receive a credit note equivalent to 40% of a vessel's scrap value when dismantled at an Indian yard, redeemable against the cost of building a new vessel domestically.

Core sector growth at 13-mth high of 6.3% in Aug on low base effect

A low base effect, coupled with strong steel and coal production, propelled output growth in India's eight core infrastructure industries to a 13-month high of 6.3 per cent in August, reversing the contraction recorded in the same month last year, according to data released by the Ministry of Commerce and Industry on September 22, 2025. The August performance marked a sharp acceleration from the upwardly revised growth of 3.7 per cent in July. In contrast, the Index of Core Industries (ICI) had contracted by 1.3 per cent in August 2024. For the first five months of the current financial year (April–August), core sector growth stood at 2.9 per cent, compared with 4.72 per cent in the corresponding period last year.

However, growth moderated in some segments. Cement output growth slowed to 6.1 per cent, while electricity generation eased to 3.1 per cent during the month. Meanwhile, natural gas and crude oil output remained in contraction, declining by 2.2 per cent and 1.2 per cent, respectively, marking the fourteenth consecutive month of contraction for natural gas and the eighth for crude oil. The eight core industries account for 40.27 per cent of the Index of Industrial Production (IIP), which rose to a



four-month high of 3.5 per cent in July from 1.5 per cent in June, driven by broad-based improvements across sectors. Commenting on the data, Ms. Aditi Nayar, Chief Economist at ICRA Ratings, said that aided by a low base, year-on-year growth in core output improved to a 13 month high in August 2025, with coal being the key driver. She also stated that overall, five of the eight sectors excluding steel, cement, and electricity witnessed an improvement in their year-on-year growth performance in August. ICRA expects IIP growth to print at 4.5–5.5 per cent in August, supported in particular by a turnaround in mining output, which had contracted in every month from April to July this year.

India may attract \$100 bn investments in green hydrogen by 2030

India's ambition to achieve 5 million tonnes per annum (mtpa) of green hydrogen production capacity will attract \$100 billion investments by 2030 and create over 0.6 million jobs, said Union Minister of New and Renewable Energy, Shri Pralhad Joshi. Banking on India's recent growth in renewables, the country aims to become a global hub for production, utilisation, and export of green hydrogen, said Joshi at S&P Global Commodity Insights' World Hydrogen India summit held on September 25, 2025.

The minister said that the country's non-fossil fuel-based power generation capacity has already reached 250 gigawatt (Gw), which the government plans to increase to 500 Gw by 2030. He further stated our approach is centred on improving ease of doing business and de-risking investment across the

value chain. The 250 Gw non-fossil capacity includes 123.13 Gw solar, 52.68 Gw wind energy, 55.22 Gw hydro, 11.60 Gw bio-energy, and 8.78 Gw nuclear energy. S&P Global launched a report at the event, which predicted the share of hydrogen in India's energy demand to increase beyond 3 per cent by 2060 from the current level of 1.8 per cent, where 80 per cent of production will be supported by green hydrogen. Within this scenario, the global hydrogen demand could grow up to 3.5 times, rising from the current 1.7 per cent of final energy demand to over 7 per cent by 2060.

India's forex reserves rise by \$2.7 bn to reach \$698.1 bn in July

India's forex reserves rose by USD 2.703 billion to USD 698.192 billion during the week ended July 25, the RBI said on August 01, 2025. In the previous reporting week, the overall reserves had dropped USD 1.183 billion to USD 695.489 billion. For the week ended July 25, foreign currency assets, a major component of the reserves, increased by USD 1.316 billion to USD 588.926 billion, the data showed. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves. The gold reserves grew by USD 1.206 billion to USD 85.704 billion during the week, the RBI said. The Special Drawing Rights (SDRs) were up by USD 126 million to USD 18.809 billion, the apex bank said. India's reserve position with the IMF was higher by USD 55 million at USD 4.753 billion in the reporting week, the RBI data showed.

Businesses need to go beyond the interests of their shareholders to serve society at large. True success is measured not just by financial performance, but by the positive impact an organization creates for its people, its community, and the nation.

— Ratan Tata



MoD, HAL sign Rs.62,370 crore deal for 97 new light combat aircraft to boost self-reliance

The Ministry of Defence (MoD) signed a contract with Hindustan Aeronautics Limited (HAL) on September 25, 2025, for the procurement of 97 Light Combat Aircraft (LCA) Mk1A for the Indian Air Force, comprising 68 fighter variants and 29 twin-seat trainers, along with associated equipment, at a cost of over Rs.62,370 crore (excluding taxes). Deliveries are scheduled to commence in 2027–28 and will be completed over a six-year period. The LCA Mk1A will feature more than 64% indigenous content, with 67 additional items incorporated beyond the earlier Mk1A contract signed in January 2021.

Integration of advanced indigenously developed systems such as the UTTAM Active Electronically

Scanned Array (AESA) radar, Swayam Raksha Kavach, and indigenous control surface actuators will significantly strengthen the Aatmanirbhart initiative. Supported by a robust vendor base of nearly 105 Indian companies directly involved in manufacturing detailed components, the project is expected to generate approximately 11,750 direct and indirect jobs annually over six years, providing a substantial boost to the domestic aerospace ecosystem.

The acquisition, undertaken under the 'Buy (India-IDDM)' category of the Defence Acquisition Procedure 2020, aligns with the Government's emphasis on indigenisation. As the most advanced variant of the indigenously designed and manufactured fighter aircraft, the LCA Mk1A will serve as a potent platform to meet the operational requirements of the Indian Air Force.

It takes twenty years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently. Integrity and trust are the most valuable assets any business can possess.

— Warren Buffett



MICRO, SMALL & MEDIUM ENTERPRISES



Aizwal hosts workshop to boost MSMEs

The Mizoram Commerce and Industries Department organised a one-day workshop on August 20, 2025, in Aizawl to promote, develop and empower micro, small and medium enterprises (MSMEs). The workshop brought together policymakers, industry leaders and entrepreneurs to deliberate on strategies for strengthening the state's MSME ecosystem. Welcoming the participants, Secretary for Commerce and Industries Shri Lalzirmawia Chhange described the event as a vital platform for knowledge-sharing, collaboration and policy facilitation. Delivering the keynote address, Chief Secretary Shri Khilli Ram Meena said Mizoram stands at a critical juncture in its development journey, stressing that MSMEs are more than just businesses, particularly in a state where over 50% of the population lives in rural areas. He highlighted the state's growth potential in food processing, eco-tourism and allied sectors, noting that 44% of registered enterprises in Mizoram fall under the MSME category.

The Chief Secretary also outlined key challenges facing the sector, including inadequate infrastructure, limited market access and regulatory bottlenecks. Reaffirming the Government of India's support, he referred to the flagship Handholding Scheme under which loans worth Rs.50 crore have already been disbursed, and urged entrepreneurs to adopt responsible business practices to ensure inclusive growth. Co-chairing the session, Shri S.C.L. Das,

Secretary to the Government of India, emphasised the importance of meaningful collaborations and said Mizoram's development is integral to India's overall progress. He encouraged Mizo youth to leverage their skills for self-reliance and value creation within the state.

Senior officials from the Ministry of MSME also made presentations. Joint Secretary Shri Mercy Epao outlined key schemes, including the National SC/ST Hub and the Special Credit Linked Capital Subsidy Scheme, noting that MSMEs contribute over 31% to India's GDP and provide employment to more than 20 crore people. Another Joint Secretary, Shri Ateesh Singh, focused on MSME financing, stressing the need to bridge information gaps in credit access. He said Mizoram had achieved 85% of its annual credit plan target by March 2025, while nationwide credit flow to the sector had grown by 11%. The inaugural session concluded with an interactive discussion involving central and state officials, financial institutions and entrepreneurs. Participants expressed optimism that the deliberations and policy directions would translate into tangible opportunities for strengthening and empowering Mizoram's MSME sector.

SME body calls for reforms to improve credit access

The Small & Medium Business Development Chamber of India (SME Chamber of India) has called for urgent reforms to strengthen credit access for micro, small and medium enterprises (MSMEs), advocating easier and more affordable loans, waiver of processing fees, uniform loan application formats across banks, and closer interaction between senior bank officials and entrepreneurs. In a memorandum submitted to Shri M. Nagaraju, Secretary, Department of Financial Services, Ministry of Finance, the Chamber highlighted persistent credit bottlenecks despite MSMEs being a key driver of industrial growth, exports and employment. It recommended financing up to 90 per cent of project costs for new units, portability of accounts and loans, dedicated



MSME helpdesks, relaxation of personal guarantee norms under CGTMSE, simplified stock statement requirements for loans up to Rs.5 crore, and mandatory issuance of reasoned rejection letters.

The Chamber also urged the creation of a permanent Standing Advisory Committee under the RBI to regularly review and address the sector's financial challenges, noting that high interest costs, limited support and poor bank responsiveness continue to delay the graduation of enterprises across categories.

DRDO event for MSMEs to drive UP's defence corridor growth

To strengthen the Uttar Pradesh Defence Industrial Corridor, the Defence Research and Development Organisation (DRDO) organised a capacity-building workshop for micro, small and medium enterprises (MSMEs) and start-ups at the Amausi Campus

of DRDO's Defence Technology and Test Centre (DTTC), Lucknow.

The workshop brought together around 100 participants from MSMEs, start-ups and Laghu Udyog Bharti to explore opportunities in defence research, development and production. Deliberations focused on key enablers such as skill development, research funding, technical consultancy and technology transfer, all aimed at empowering local industries.

In his inaugural address, the DRDO Chairman described DTTC as a visionary initiative of Defence Minister Shri Rajnath Singh, which is now delivering tangible benefits to the industry. He urged MSMEs to actively participate in defence innovation and assured them of DRDO's full support in advancing the national goal of Aatmanirbhar Bharat and contributing to the vision of Viksit Bharat by 2047.

In the business world, the rearview mirror is always clearer than the windshield.

— Warren Buffett



Health Care !

Dr. Devi Prasad Shetty's Tips for a Healthy Heart

Dr Devi Prasad Shetty, Chairman & MD of Narayana Health, advises restricting carbohydrate intake and becoming spiritual for a positive impact on health. He emphasizes the importance of preventive check-ups, especially for those engaging in extreme sports. Shetty suggests wearing a smartwatch and walking 8,000 to 10,000 steps per day. He also warns against prolonged sitting and recommends practicing good posture, yoga, and quitting smoking. Additionally, he suggests monitoring weight in pound, reducing carbohydrate consumption, and focusing on protein and vegetables. Regular health check-ups, including blood tests and heart evaluations, are recommended for individuals over 40. Heart disease has emerged as one of the leading causes of death in India, affecting people at increasingly younger ages. According to Dr. Devi Prasad Shetty, one of India's most respected cardiac surgeons and the founder of Narayana Health, the rise in heart ailments is largely driven by lifestyle choices rather than genetics alone. His message is reassuring and powerful: most heart diseases are preventable if we adopt simple, disciplined habits in daily life.

Dr. Shetty strongly advocates returning to simple, home-cooked food. He emphasizes that traditional Indian diets, when eaten in moderation, are far healthier than modern processed foods. Excessive consumption of sugar, refined flour, fried items, and packaged snacks puts immense pressure on the heart. Portion control, he believes, is just as important as food quality, since overeating itself is a major risk factor.

Physical activity is another cornerstone of heart health. Dr. Shetty often points out that one does not need expensive gym memberships or intense workouts. A brisk walk for 30 to 45 minutes every day can significantly reduce the risk of heart attacks. Consistency matters far more than intensity. Prolonged sitting, whether at work or at home, should be avoided as much as possible.

Maintaining a healthy body weight is closely linked to heart health. Obesity, especially fat around the abdomen, increases the chances of high blood pressure, diabetes, and cholesterol problems. Dr.

Shetty stresses that weight control is not about appearance but about reducing the burden on the heart.

He is unequivocal about the dangers of smoking, calling it one of the strongest triggers for heart attacks.

Tobacco damages blood vessels and accelerates blockages in arteries. Alcohol, if consumed at all, should be strictly limited, as excessive intake can raise blood pressure and weaken the heart muscle.

Stress management is another area Dr. Shetty highlights. Chronic stress, though invisible, slowly harms the heart. He encourages practices such as meditation, prayer, yoga, or simple breathing exercises to calm the mind. Emotional well-being, according to him, is deeply connected to physical heart health.

Adequate sleep is often ignored but is vital. Sleeping seven to eight hours a night helps regulate blood pressure, blood sugar, and stress hormones. Persistent lack of sleep increases the risk of heart disease over time.

Regular health check-ups play a preventive role. Dr. Shetty advises adults to monitor key numbers such as blood pressure, blood sugar, and cholesterol levels. Detecting abnormalities early can prevent serious and expensive complications later.

Finally, he urges people not to ignore warning signs. Symptoms like chest discomfort, shortness of breath, unexplained fatigue, or pain radiating to the arm or jaw should never be dismissed. Early medical attention can be lifesaving.

Dr. Devi Prasad Shetty's philosophy is simple yet profound: prevention is the best treatment. By making small, consistent changes in how we eat, move, sleep, and manage stress, we can protect our hearts and lead longer, healthier lives.



Dr. Devi Prasad Shetty



Miscellany !

Artificial Intelligence : Transforming the Modern World

Artificial Intelligence (AI) is no longer just a concept in science fiction; it has become an integral part of modern life. AI refers to the ability of machines to perform tasks that typically require human intelligence, such as learning, reasoning, problem-solving, perception, and language understanding. It encompasses technologies like machine learning, natural language processing, robotics, and computer vision.

History and Evolution

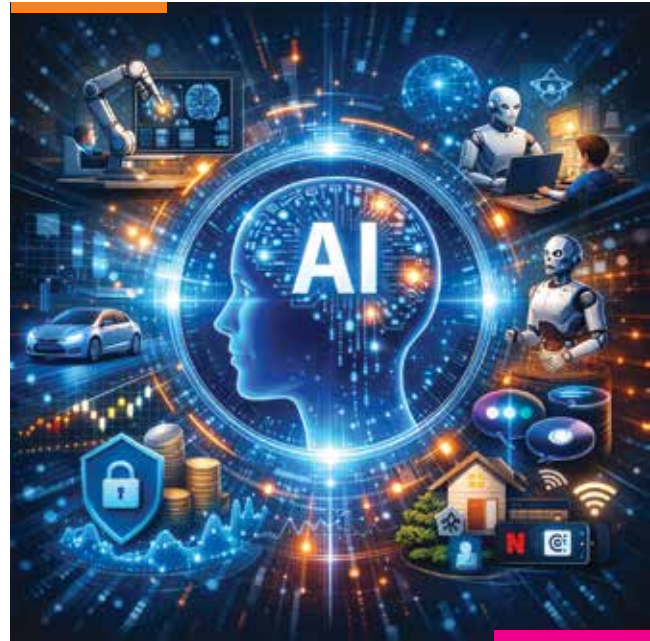
The roots of AI trace back to the mid-20th century, with pioneers like Alan Turing and John McCarthy laying the foundations. Early AI focused on rule-based systems, capable of solving logical problems. However, the field advanced significantly with the advent of machine learning, which allows computers to learn from data, improving their performance over time. Today, AI has expanded into deep learning, enabling highly complex tasks such as image recognition, speech translation, and autonomous driving.

Applications of AI is transforming numerous industries

AI has become increasingly integrated into various aspects of modern life. In healthcare, it aids in diagnosing diseases, analyzing medical images, and designing personalized treatment plans. In education, intelligent tutoring systems tailor learning experiences according to individual student performance. The finance sector leverages AI to detect fraudulent transactions, optimize investments, and automate customer service. Transportation benefits from AI through self-driving cars and advanced traffic management systems, enhancing both safety and efficiency. In daily life, virtual assistants like Siri and Alexa, recommendation engines on platforms such as Netflix and Amazon, and smart home devices demonstrate AI's practical applications in everyday routines.

The Pros and Cons

AI brings huge advantages: it saves time, reduces human error, and can handle massive amounts of



data in seconds. However, it also raises concerns: ethical dilemmas, job displacement, and privacy issues are serious challenges that society must address.

Looking Ahead

The future of AI is promising and complex. Researchers are exploring AI that can reason, understand context, and exhibit creativity. The integration of AI with other emerging technologies like quantum computing, IoT, and biotechnology could revolutionize industries and daily life even further. However, balancing innovation with ethical considerations and responsible governance will be key to maximizing AI's potential while minimizing risks.

Conclusion

Artificial Intelligence is shaping the future at an unprecedented pace. Its transformative power spans healthcare, education, finance, transportation, and daily life. As AI continues to evolve, it will be crucial for society to harness its capabilities responsibly, ensuring that technology serves humanity positively and equitably.



Golden Jubilee Souvenir ~ COSIDICI @50

Celebrating 5 Decades of Service, Strength & Success

COSIDICI proudly commemorates its **Golden Jubilee Year**, a momentous milestone made possible through the unwavering support, cooperation and guidance of its esteemed Member Corporations. This historic occasion stands as a testament to the collective strength and shared vision that have shaped the Council's journey over five remarkable decades. We gratefully acknowledge the invaluable contributions of our former Presidents and Executive Committee Members, whose foresight and leadership have continually strengthened the foundation of COSIDICI.

Guided by the visionary Leadership of **Dr. N. Yuvaraj, IAS**, Secretary to Government of Industries & Commerce and Food Processing Department, Government of Andhra Pradesh, President COSIDICI & Managing Director, APSFC, Vijayawada alongwith the dynamic Stewardship of **Shri Hans Raj Verma**, Director General, COSIDICI, the Council is charting a future-ready course. This leadership is empowering State Level Financial Institutions (SLFIs), accelerating MSME growth and aligning national development priorities with global sustainability aspirations.

As we celebrate this Golden Jubilee, the loyalty, determination and steadfast commitment of the COSIDICI Secretariat and its Officers shine as the true backbone of the Institution. Their passion, professionalism, and tireless efforts continue to propel COSIDICI forward, inspiring excellence and reinforcing its mission of service to the Nation.

This Golden Jubilee Souvenir Special Edition : July–December, 2025 marks as a proud testament to the success, resilience and evolving impact of COSIDICI. It reflects the Council's enduring legacy, its achievements over five decades and its continued relevance in shaping the future of State Level Financial Institutions and MSME development.



Established in 1976, COSIDICI has been instrumental in advocating for its members and shaping policy with the Government of India, State Governments, RBI, SIDBI, NABARD, HUDCO, NHB & other key financial institutions. Its efforts led to amendments to the SFCs Act, 1951 and RBI exemptions for SIIDCs, supporting the development of Industrial Parks nationwide. As an umbrella body for State Level Financial Institutions, COSIDICI promotes coordination, policy advocacy, and sectoral growth, with SFC-supported enterprises such as Infosys, Biocon, Dr. Reddy's Laboratories, and Cremica Industries emerging as national and global leaders.

On this landmark occasion, COSIDICI extends its heartfelt gratitude and warm felicitations to all its **Distinguished Member Corporations** for their enduring support and invaluable partnership. Five decades of Dedication, Innovation and Achievement stand as a tribute to everyone who has shaped this extraordinary journey. With renewed confidence and collective resolve, COSIDICI looks forward to continued collaboration in serving the Nation with excellence.



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- ★ Sanctioned 8,000+ CMRY loans, since 2001.
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- ★ Boost to self employment, entrepreneurship and industrialization
- ★ Promoted Goa Electronics Limited (GEL), supporting the e-governance initiatives of the Government of Goa.

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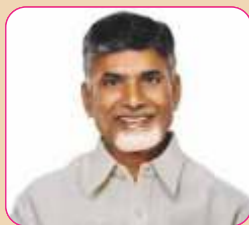


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OPPORTUNITIES FOR ESTABLISHING INDUSTRIES

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- AP -MSME & Entrepreneur Development Policy (4.0)
- Liberal Incentives in the form of capital subsidy, reimbursement of stamp duty and SGST interest rebate, rebate in power tariff etc.
- AP Integrated Clean Energy Policy 2024.
- Incentives for early bird projects, value addition, de-carbonization subsidies
- Single Window Clearance for faster approvals
- Focus on sectors such as Pharma, Textiles, Food Processing, Biotechnology, Port & Logistics based etc.
- Has excellent reserves of minerals such as Barites, Limestone, Beach Sand, Granite etc.
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