

PRESS RELEASE

5th COSIDICI National Awards for Outstanding Entrepreneurs, 2018 At "The Great Hall", Hotel Fidalgo, Panaji , Goa on March 03, 2018

The Council of State Industrial Development and Investment Corporations of India (COSIDICI) was established in 1976 and is the National Federation of State Level Financial Institutions (SLFIs) comprising of 18-State Financial Corporations (SFCs), 29-State Industrial Development Corporations (SIDCs) and 9-State Industrial Infrastructure & Investment Corporations (SIICs). The SLFIs were set up more than five decades ago with the prime objective of financing and promoting small and medium enterprises (MSMEs) for achieving balanced regional growth, catalyzing investment, generating employment and widening the ownership base of industry by fostering entrepreneurship. The MSME sector contributes to about 40% to India's exports and 45% to the country's industrial output and these SLFIs have played a pivotal role in the overall promotion and development of this sector. They have helped decentralise economic development and have created employment opportunities by assisting artisans, crafts persons, MSE units and most importantly, the first generation entrepreneurs. This has helped in entrepreneurial development, employment generation and balanced regional development across the country. It is a fact that some of the units financed by SFCs in the country have become big industrial groups now viz. Infosys, Biocon, Dr. Reddy's Laboratories, Cremica etc. These SLFIs have also created industrial infrastructure by setting up industrial parks and estates, SEZs and providing industrial housing. They have thus touched the lives of almost all the MSMEs which are the building blocks of the Nation's economy.

COSIDICI has been functioning as a Clearing House for sharing of experiences by its members and provide them with a common platform for addressing common issues and influencing the policies having a bearing on the development of the Micro, Small and Medium Enterprises (MSME sector). Since its formation, the Federation has played a critical role in co-ordinating and integrating the activities of its Member Corporations by disseminating knowledge and information about promotion and development of industries. Apart from this, COSIDICI is an accredited member of CII, FICCI, SCOPE, Small Scale Industries Board, Ministry of Industry, Government of India and actively participates in their activities.

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COSIDICI National Awards have been instituted to recognize outstanding and meritorious performance in the activities connected with development of industries. These awards promote the spirit of competition amongst entrepreneurs and recognize their distinct role in socio-economic development. They seek to honour entrepreneurs who have brought prosperity to our country by setting up successful enterprises. The units being awarded have been chosen from all over the country and were selected by a jury formed by the Executive Committee of COSIDICI. At the 5th COSIDICI Award function, hosted by EDC Limited at Hotel Fidalgo , COSIDICI is pleased to honour 44-entrepreneurs who started small but have achieved recognition in their chosen field and some of them have even become industry leaders today. 5 local Goan entrepreneurs financed by EDC Limited shall also receive these National Awards. The awards are being given by Shri. Narendra Sawaikar ,Hon'ble Member of Parliament, Lok Sabha in the presence o the Guest of Honour Shri Sidharth Kuncalienker,Ex MLA & Chairman, EDC Ltd and Shri Glenn Ticlo MLA and Chairman, Goa State Industrial Development Corporation (GIDC). Smt. Smita Bharadwaj, IAS President, COSIDICI & Managing Director - Madhya Pradesh Financial Corporation shall preside. The COSIDICI Member delegates from various states shall also attend the function .

EDC Limited has also planned to felicitate 10 Outstanding Entrepreneurs under their flagship self employment scheme “ Chief Minister Rojgar Yojana” (CMRY) operated on behalf of the Government. The CMRY scheme was started in 2001 and so far EDC has assisted more than 6000 beneficiaries with sanctioned amount of Rs.162.00 crore and actual disbursement in excess of Rs.138.00 crore. The recovery percentage for CMRY Scheme is 93%, has further strengthened the Government's trust in EDC.

COSIDICI is aware that concerted efforts of all the players are required to strengthen the MSME sector if India is to achieve the targeted industrial growth and therefore, hopes to continue with its efforts in future also in bringing about equitable industrial growth in the States by supporting its Member Corporations viz. the State Level Financial Institutions.

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