

“PRESS RELEASE”

2nd COSIDICI National Awards for Outstanding Entrepreneurs, 2014

At
“Al Saj Convention Centre”, Kazhakkottam,
Thiruvananthapuram (Kerala) on 25.11.2014

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 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.

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. Today COSIDICI is pleased to honour **23-** entrepreneurs who started small but have achieved recognition in their chosen field and some of them have even become industry leaders today. The awards are being given by Shri P.K. Kunhalikutty, Hon'ble Minister of Industries and IT. 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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