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MSME News Update

1. Cibil says Rs.55 k-cr MSME loans at risk of default

Close to Rs 55,000 crore worth bank loans to micro small and medium enterprises (MSME) are close to default, according to credit information bureau - TransUnion Cibil. The forecast is based on a machine learning algorithms to predict default probability based on its credit history data.

According to Satish Pillai, MD & CEO, Transunion Cibil, around Rs 12 lakh crore of bank loans are to micro, small and medium enterprises segment. This represents 21% of all bank lending and loans in this segment ranges from Rs10 lakh to Rs10 crore.

The Credit in MSME Sector has grown at 11% last year but the stress in MSME sector continues to build with the NPA rate at 8.7%. TU Cibil, which hitherto provided credit scores for individual borrowers, is making available to lenders, a credit risk rank for small and medium businesses.

The Cibil MSME Rank (CMR) uses software to measure riskiness of a borrower based on past history. The rank ranges from a scale of 1 to 10 with one being the least likely to default and 10 being the most. According to Pillai the move is a start in providing a tool for commercial lending. It will help lenders providing faster credit by adopting straight through processing channels and enable them to relax field verification requirements. For borrowers, this will help those with better repayment track record get lower rates and raise the chances of getting a loan without collateral.

The Tu Cibil score would be different from reports of credit rating agencies. Credit ratings are opinions on how an entity is likely to perform based on its financials and outlook for the industry. Here the ranking is based more on how timely the borrower has been in his repayments.

Tu Cibil scores have brought to life the unsecured person loan business which froze after a surge in defaults in 2008. Cibil scores have also helped banks to do straight through processing of personal loans with credit decisions being taken by software instead of people. Officials say that the MSME ranking will bring similar efficiencies into small loans.
(The Times of India, March 1st, 2017)

2. Collateral managers start lending to intermediate agricultural players

Faced with falling volumes, especially in agricultural commodities, collateral managers empaneled with comexes have now moved beyond farmers and started financing intermediaries in the agri value chain through their NBFCs (non-banking financial companies). Banks have not tapped these areas of new businesses due to a lack of adequate collateral assets with the intermediaries.

Almost all collateral managers, including National Collateral Management Services Ltd (NCML), Sohan Lal Commodity Management (SCML) and Star Agri have floated NBFCs for financing to agri intermediaries with an estimated lending potential of around ~90,000 crore. These intermediaries include small traders, farmers' organisations (FPOs), agri processing units, and small and medium enterprises (SMEs).

(Business Standard, March 1st, 2017)

3. Khadi outlets soon to sell products made by prisoners

Products made by inmates of Tihar and other jails will soon be on the shelves of Khadi outlets across the country. The products may include ready-made garments, handloom, home furnishings, blankets, stationery items and furniture items.

The KVIC top brass also decided to increase the wages of spinners and revive defunct Khadi institutions to cater to the increased demand for the indigenous fabric. It has been decided to increase the remuneration per hank from the existing Rs. 5.50 to Rs. 7.00 with effect from 1 April 2017.

KVIC will enforce the wage increase through all Khadi institutions alike and recommend withholding of MDA (Market Development Assistance) to those institutions that do not implement the decision.

The Commission also took a decision to revive defunct Khadi institutions and individuals involved with State Directorates will be given incentives for their revival effort," Khadi and Village Industries Commission (KVIC) Chairman V K Saxena said.
(The Huffington Post, March 2nd, 2017)

4. **Union Bank to strengthen retail, MSME loan portfolio**

Union Bank of India will strengthen its loan portfolio under the retail, agriculture and MSME head to achieve its growth in advances, said a top official.

For the year ended December 31, Union Bank's share of loans to these sectors in domestic advances stood at 54.8% against 51.1% for the corresponding period a year earlier. This will increase to 60% in a year's time.

"We are on track and our growth will come from retail, agriculture and MSME," said Arun Tiwari, chairman and managing director, Union Bank. The bank's non-performing assets continued to decline for the third straight quarter, he said, adding that core sector (steel, cement, power, ports and roads) accounted for 65% of such assets.

According to him, steel was the hardest hit. However, he said road construction had improved from 8 km a day to 35 km per day.

"In the last six months, some positivity has been seen in the core segment. With the government's push to infrastructure and 'housing for all by 2022' programme, there will be an uptick in consumption for steel and cement. Thus, we expect things to be back on track in a year," he said.

(The Hindu, March 4th, 2017)

5. **NPA's of banks in MSME farm sector on the rise**

With micro, small and medium entrepreneurs in Punjab struggling to repay their loans after the NDA government's decision to demonetise high-denomination currency on November 8, the non-performing assets (NPAs) of banks in the state surged 14.5% to Rs 6,477 crore during the 12-month period ended December 2016 as compared to Rs 4,165 crore during the previous year when it was 8.70% under MSME loans.

The NPAs of the banks also increased in the agriculture sector during the 12-month period ended December 2016.

As on December 31, 2016, the total NPAs in the agriculture sector was 6.63% of the total farm sector advances as compared to 4% during the previous year. In absolute terms, the total outstanding was Rs 5,150 crore as on December 31, 2016 as compared to Rs 2,931 crore as on December 2015.

The NPAs of banks in Punjab increased in the MSME and agriculture sector. However, in case of education loans, the NPAs are more or less the same. During the 12-month period ended December 2016, it was 2.90% as compared to 2.80% as on December 31, 2015. In absolute terms, the total outstanding was Rs 37 crore and Rs 35 crore in 2016 and 2015, respectively.

Statistics suggest that for bankers in Punjab, lending to the agriculture and education sector is a safer bet than the MSMEs.

As a result, the banks are reluctant to lend to the MSME sector which is reflected in the negative growth of advances. During December 2015 to December 2016, the advances to the MSME sector witnessed a negative growth of 7.20% as compared to a growth of 5.84% during December 2014-December 2015 period.

The bankers said demonetisation has hit the MSMEs badly, as a major portion of their sales were through cash component.

The bankers said the schemes to tackle stressed assets haven't worked well. "With demonetisation adding to the pressure on the banks, many of the banks will miss the RBI's deadline to clean up balance sheets by March 2017," said a banker

(The Tribune, March 3rd, 2017)

6. **MSME merged with industry department**

The West Bengal cabinet today decided to merge MSME department with the Industries department of the state government. The state government had in December last year merged 21 government departments to form 10 new ones. The cabinet had passed the proposal to merge the directorate of sericulture that was under the MSME department with state agriculture department.

(Business Standard, March 3rd, 2017)

7. **'KVIC has created big employment opportunity in Varanasi'**

Khadi & Village Industries Commission (KVIC) in last one year has created sustainable employment opportunity through various activities in Varanasi particularly in Jayapur, Sewapuri and Kankariya villages of Prime Minister's constituency.

In village Jayapur, 25 New Model Charkha and 5 looms were given to the Krishak Vikas Gramodyog Sansthan, in village Jayapur. In which 40 local ladies were given training. Now these local women after training have started earning from Rs170 to 200 per day.

Similarly 10 stitching machine were provided to same institution in Jayapur in which 20 local ladies were trained for stitching activities. Through this activity, KVIC has provided direct employment to the 60 direct employments and 10 indirect employments in village Jayapur last year.

In November 2016, KVIC established a solar charkha training centre in village Jayapur in which 25 solar charkha and 5 looms were provided. Till date, 110 ladies have been trained on solar charkha and being provided loan facility under the PMEGP.

Similarly a solar charkha training centre was established in January in village Kankariya where 25 solar charkha and 5 looms provided by KVIC in which more than 100 ladies have been trained so far. These 2 activities have created meaningful employment opportunity at these two places.

KVIC has also got repaired 10 bio-gas plant and established five new bio-gas plant in Jayapur. This activity of KVIC have contributed not only in Swachh Bharat Abhiyan but also provided clean energy to the 15 local families in village jayapur.

(FirstPost, January 6th, 2017)

The Centre would shortly launch an exclusive scheme for women entrepreneurs, a senior official in the Ministry of Micro, Small and Medium Enterprises (MSMEs) said. "It will be an exclusive scheme for women entrepreneurs. We have not yet finalised the contours (of the scheme). Hopefully, we will launch it before the end of the financial year," B H Anil Kumar, Joint Secretary in the Ministry, told reporters here.

(Millennium Post, March 4th, 2017)

8. **Maharashtra's policy to get Rs. 5- bn defence investments**

The Maharashtra government on Saturday released a draft defence and aerospace policy to attract investments of \$5 billion and create 100,000 jobs in the next five years. The proposed investments are expected in Pune, Nashik, Nagpur, Ahmednagar and Aurangabad. The state government aims to establish Maharashtra as the preferred destination for domestic and aerospace manufacturing, promote indigenous and modernised technological capabilities, develop world-class manpower and support MSMEs to be globally competitive. In an attempt to cut red tape and remove procedural hurdles, the defence industry will be declared as essential services under the Maharashtra Essential Services and Maintenance Act.

(Business Standard, March 4th, 2017)

9. **Government to give a leg up to start-ups**

To give further impetus to the start-up ecosystem, the government will before the end of this month re-look the definition of start-ups, revisit the tax benefit eligibility of 200-odd start-ups, and work towards enabling incorporation of companies within six days.

"Just as we are re-looking the definition of MSME, we would like to re-look at the definition of start-ups to be more inclusive of the ground realities," said Ramesh Abhishek, Secretary, Department of Industrial Policy and Promotion (DIPP).

Period of existence

Abhishek said that the DIPP was open to the idea of not stipulating any period of existence for a firm being considered a start-up.

The current definition stipulates that a start-up means an entity incorporated or registered in India not prior to five years and not having a turnover in excess of ₹25 crore in any preceding financial year.

"Maybe we don't need to have a single period of five years for start-ups.

Maybe we can have different periods for different kinds of start-ups. We can also have different criteria for turnover for different sectors," he said.

Citing the example of the biotech and medical devices sector, Abhishek said that DIPP has been told that a start-up "should have at least eight years, if not ten years, and not five years. Because nothing happens before eight years."

He said that this matter is now with the Department of Biotechnology and indicated that the government may be inclined to accept this period for the sector.

Abhishek said the DIPP was looking to ease the restriction that only those start-ups that had been incorporated after April 1, 2016, should be considered for tax breaks.

Noting that only 10 start-ups had been recommended for income-tax benefits, Abhishek said he has now asked an independent group outside the government to review all those cases (190 of the 200 that applied for tax benefits)

The current norms stipulate that a start-up would be eligible for tax benefits only after it has obtained certification from the inter-ministerial board (IMB), set up for such purpose.

Meanwhile, the 'Bharat Navodaya: Start Up India Reform Report', released on Monday, highlighted that the current definition of a start-up is "restrictive" and includes "subjective criteria to determine eligibility".

The solutions for enhancing the definition, according to the report, include eliminating the approval process from the IMB, inclusion of a profitability threshold so that a much wider range of start-ups can be covered, and introducing a clear eligibility criteria.

(Business Line, March 6th, 2017)

10. **ShopClues goes Offline in search of 1 lakh Sellers**

Online marketplace ShopClues has launched e-commerce enablement initiatives like mobile point-of-sale system, QR code-enabled digital payments and business credit card as part of its offline strategy to on-board close to 1 lakh merchants by 2018-end. The business credit card offering is being developed in association with RBL Bank. These offerings, targeted mainly at small and medium enterprises (SMEs), will be called Saarthi, and are also open to merchants outside the ShopClues network to help them create an online presence and provide digital payment options for their physical business. ShopClues has also developed a co-branded credit card for ease of accessing capital for business transactions. ShopClues has rolled out these services, which will be chargeable, across 15 cities targeting the SME base in Kanpur, Ludhiana, Jalandhar, Kanchipuram, Thirupur and other locations.

(Gadgetsnow, March 7th, 2017)

11. **Govt. proposes subsidy for MSMEs deploying cloud computing**

The government has proposed subsidy up to Rs1 lakh for micro, small and medium enterprises (MSMEs) to encourage them to use cloud computing for information and communications technology applications.

In cloud computing, MSMEs use Internet to access common as well as tailor-made IT infrastructure, including software, for managing business. The subsidy will be provided on user charges for 2 years.

The proposals are part of the modified guidelines of the scheme for 'Promotion of Information and Communication Technology in MSME Sector'.

It centres around cloud computing which is emerging as a cost-effective and viable alternative compared to in-house IT infrastructure.

"The benefits that accrued through implementing information and communications technology (ICT) for subsidy period in their enterprises will motivate MSMEs to continue to use the ICT application with their own expenses after this period," the MSME ministry said in the draft guidelines.

The subsidy disbursed will be through the direct benefit transfer route. The MSMEs initially will make a full payment to the service provider. The office of the development commissioner MSME will disburse funds to Telecommunications Consultants India Ltd (TCIL), which in turn will transfer it to the account of MSMEs. "It has been observed that MSMEs are generally not availing of the benefits of ICT application and cloud computing for promotion of their business. Therefore, it is proposed that MSMEs be sensitised regarding the benefits of ICT, including cloud computing application for business promotion, at a cost of Rs5 crore," the MSME ministry said.

Cloud computing services will be provided in two categories. Under the first, maximum subsidy of Rs1 lakh per unit will be disbursed over 2 years to micro and small enterprises.

In the second, services through cloud at much lower cost will be offered to the desirous micro, small and medium enterprises.

The subsidy will be on cost of usage services, which will be shared by the central government and the micro and small enterprise units availing of it.

The total budget outlay in the scheme for this activity is Rs69 crore with the Centre's contribution of Rs41.40 crore for 2 years. The MSMEs will have to apply to the service provider and place their request on the official website or the national portal for taking the benefit of subsidy.

(Livemint, March 12th, 2017)

12. **ONGC initiative to boost Khadi products leads to new sales record**

A deal between Khadi and Village Industries Commission (KVIC) and ONGC has brought cheers to Khadi institutions in Gujarat which have seen never-before sales of over ₹14 crore in just two months.

ONGC usually distributes bonuses and gifts to its employees in the form of cash, recognising their services and rewarding their work. In January 2017, however, ONGC reached an agreement with KVIC and rewarded its staff in kind.

VK Saxena, Chairman, KVIC, said here on Monday that following the deal, ONGC rewarded its employees in kind, at a value higher than the cash value of bonus or gift.

Accordingly, ONGC provided Khadi vouchers worth ₹10,000 each to its regular employees and ₹5,000 each to its non-regular workers

Incentive on vouchers

KVIC allowed an additional 35 per cent incentive on these vouchers, thus enhancing the value of ONGC bonus to 135 per cent of its cash value for its staff. These Khadi vouchers can be used by ONGC staff over a period of 2 months.

KVIC will get Rs.35 crore from ONGC due to this initiative. The total sale of KVIC products will be more than Rs. 50 crore, including Rs. 10 crore as wages.

Saxena said the artisans attached to this special sales drive will be given an additional 5 per cent reward directly in their accounts through DBT. KVIC provided quality Khadi products through 16 special exhibitions within the ONGC premises in Gujarat, so that its employees could get the products at their doorsteps.

(Business Line, March 20th, 2017)

13. **MSME classification may soon be based on employment, turnover**

The government is looking beyond the criterion of capital employed to better define MSME sector for growth, according to KK Jalan, MSME Secretary, Government of India.

The conventional definition of micro, small and medium enterprises is based on different slabs of investments ranging from Rs.10 lakh to over Rs. 5 crore.

However, with MSMEs constituting the backbone of employment generation, the government plans to include parameters such as employment generation and turnover in defining the sector.

The role of MSMEs in employment generation is being increasingly recognised. In the WTO, for instance, developed countries are keen on bringing in a MSE forum in the context of the potential of the sector for job generation. While this is a welcome step, India is concerned on the possibility of labour issues becoming a non tariff barrier to markets, he said.

“India is not in favour of a MSE forum in the WTO because of concerns over labour issues,” Jalan said.

The major challenges facing the sector are credit flow, technology development, skilled human resource, regulatory compliance and affirmative action. The US can help Indian MSMEs in all these issues.

India can be a cost effective base for US MSME production emulating the automobile sector. An Indo-US forum for MSMEs would benefit mutual cooperation, he felt.

India’s public procurement order reserving 20 per cent for MSME sector is a part of affirmative action. The US has a well established system and “we are adopting some of those practices,” he said.

With the shift to GST around the corner, compliance cost is a major concern of the MSMEs as it does not distinguish between large and small companies. The authorities have recognised the issue and are addressing it.

(Business Line, March 22nd, 2017)

14. **Global digital payments major Payoneer eyes big play in India**

After the government’s push for the digital payments in the businesses, multinational digital payments services providers have spotted a robust business prospects in India. New York-headquartered digital payments services provider, Payoneer is reaching out to entrepreneurs, freelancers and small and medium businesses (SMBs) to use their platform to pay or receive payments from overseas in international currencies at a reduced cost.

Operational in India since August 2016, Payoneer conducts transactions for businesses across the globe spread across 200 countries and providing platform to transact in about 150 currencies.

The platform supports wire fund transfers too, which enhances its capacity to transfer in excess of US \$ 100,000 and more. Payoneer supports payments from commercial companies in the United States (USD), Europe (EUR), United Kingdom (GBP) and Japan (JPY). It also makes easier to receive funds from more than 2,000 international market places like, Fiverr, and Airbnb.

"Freelancers, merchants and affiliates simply sign in to their account on the company's website and select Payoneer as their payout method, Clients can pay freelancers online using their credit card, company bank account or through eCheck (Business Line, March 21st, 2017)

15. SAP tailors its HANA platform for Indian SMEs

With the government pushing for digital transactions and a unified technology driven taxation system, goods and services tax (GST) likely to be rolled out by July 2017, small and medium enterprises (SMEs) are gearing up to optimise the limited IT resources to remain agile and capitalise on emerging opportunities. Seeing a nascent market that has immense possibilities, German enterprise software maker SAP has recently launched SAP S/4HANA private cloud, a next generation business suite tailored for mid-size companies.

The Walldorf, Germany headquartered company said that its newly launched private cloud edition offers the flexibility and functionality of SAP S/4HANA enterprise management solution to mid-size companies at a simple and affordable subscription pricing model.

Available in a modular subscription pricing format without any upfront capital investment, SAP claims that the solution offers enterprise-calibre data security and faster time to value allowing SMEs to go digital within weeks on predefined services. The key advantage of SAP S/4HANA is that transactional and analytical data can be processed at a faster speed compared to that in a traditional database platform.

(Financial Express, March 27th, 2017)

16. Mishra meets Canadian delegates

The Government House Leader and Minister of Small Business and Tourism of Canada, H.E. Bardish Chagger along with seven delegates met Kalraj Mishra, Minister for Micro, Small and Medium Enterprise and discussed the possibilities of mutual cooperation in the MSME sector. The Canadian Minister also stressed for cooperation in the tourism sector. She expressed that there are huge opportunities for both the countries in the development of SMEs and tourism. She also stated that the visions of Justin Trudeau, Prime Minister of Canada and Narendra Modi, Prime Minister of India are same. Both the countries are sailing on the same path for achieving higher growth rates. She also mentioned that Indian Government has started a direct flight from Mumbai to Toronto recently which will encourage tourism in both the countries. The Canadian Minister also raised the pulses issue which may be taken up with the Food Minister of India.

Bardish Chagge desired to know about the incubators that are being operated in the SME sector. Secretary, MSME also expressed that education sector is also another area where the cooperation can be extended by both the countries because around 70,000 students have taken admission in Canada for higher studies. Minister also informed the Canadian delegation that Ministry of MSME is running one institute called Fragrance and Flavour Development Centre (FFDC) in Uttar Pradesh with the aim to serve as an interface between essential oil, fragrance and flavour industry and the R&D institutions both in the field of agro technology and chemical technology. The Canadian Team may visit this institute and explore the possibilities of technology exchange for development of agro industry in Canada. The Canadian Minister invited Minister for MSME to visit Canada for further discussions in the SME sector cooperation

(The Pioneer, March 30th, 2017)

Opportunity for MSMEs to increase 'COST COMPETITIVENESS, QUALITY & ON-TIME DELIVERY'

Productivity Affected?

Are these factors affecting your enterprise' performance?

T - Transport (moving materials, information)

O - Over Production (poor production planning, effect on production cost)

I - Inventory (stock of materials, finished goods, storage)

O - Over Processing (poor quality, lack of employee efficiency)

M - Motion (unnecessary motion within work area resulting in time waste)

D - Defects (repeated errors, avoidable errors)

W - Waiting (materials, information)

H - Human Resources (absenteeism, lack of team effort)

E - Environmental Waste (natural resource inputs such as Energy, water, fuel etc)

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Improvement

▶ Identify customer needs
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Module 3:
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Case Study 1:

Implementation of SCORE Module 1 "Workplace Cooperation" at Smash Enterprises (Pune), by FICCI through its National Coordination Centre for SCORE Training

SCORE SUCCESS STORIES

Problem Definition/ Identified for Improvement:

SMASH Enterprises is into specialized welding of carbon steel, alloy steels and stainless steel components. One of the workplace challenge faced was lack of proper space at the shop-floor due to leftover electrode pieces. One of the goal was set to "Reduce Space Constraint by 10%".

Process / steps adopted to address the problem:

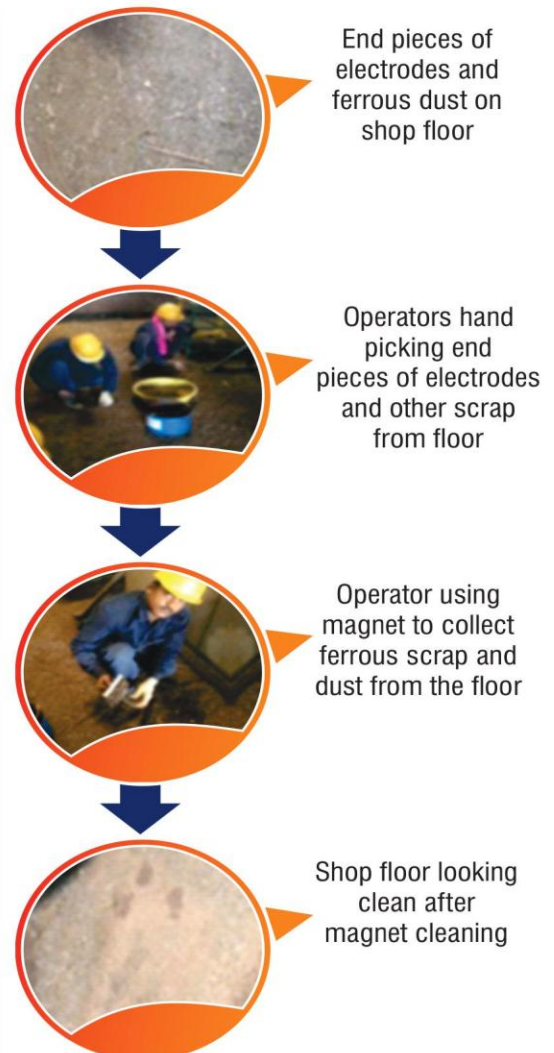
- An Enterprise Improvement Team (EIT) was formed as a first step. The EIT is the driving force behind implementing any new initiatives during the SCORE trainings. EIT is cross-functional and cross-hierarchical, which brings together managers and workers (including supervisors) to collectively plan and implement solutions.
- EIT highlighted that earlier attempt for cleaning the shop-floor of the waste material like electrodes has not been successful. During the brain storming session in EIT, an idea of using magnet to clear the shop-floor was shared by the EIT members.
- As part of 5S, the EIT members initiated a "shop-floor cleaning project" and henceforth all the workers participated in hand picking the scrap material and cleaning by magnet.

Results Achieved:

- Space utilization improved by about 12%. About, 210 kg of end pieces of electrodes plus few gunny bags of ferrous dust were collected
- About Rs. 65,000 were earned by disposal of unwanted material and scrap. Rs. 20,000 were spent to purchase drinking water purifier for the shop-floor workers and their drinking water problems got addressed
- With the availability of space there was an opportunity to work on new product development and new orders

Lessons Learnt:

- SCORE program provided a new way of looking at the situation at the workplace and opportunity to brainstorm to find solutions within the available resources.
- Management and operators realized the benefits of 5S that it helps to identify hidden and unwanted materials and the monetary benefits that can be derived.
- Employees can find out ways to reduce waste, remove scrap and can use the money earned or saved for their own benefit, which is WIN - WIN situation for both Management and employees.

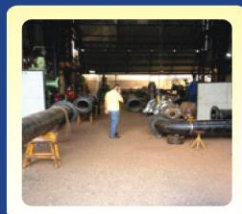


BEFORE



Equipment lying unorganized on the shop-floor.

AFTER



Lot of free space by implementing 1S & 2S

FICCI - Confederation of Micro, Small and Medium Enterprises (CMSME)

INVITING MEMBERSHIP



FICCI CMSME

and IDBI Bank Partnership

Offering concession of 100 bps on interest rates and
charging only 0.10% processing fee from members

Other Membership Benefits

Free consultation & faster availability
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