

# Industry body apprehensive of new MSME definition

LN REVATHY

Coimbatore, August 1

Micro, small and medium enterprises (MSMEs) have voiced concern over the proposed change in MSME definition from investment criterion to annual turnover.

As per 2006 definition, manufacturing units with investment below ₹25 lakh were categorised as micro, those between ₹25 lakh and ₹5 crore as small and those above ₹5 crore to ₹10 crore as medium. As per the new definition, businesses with revenue up to ₹5 crore will be termed as micro, those with sales between ₹5 crore and ₹75 crore will be deemed small and those with revenue upwards of ₹75 crore up to ₹250 crore will be classified as medium-sized enterprises

G Krithiha, Secretary of Lagu Udyog Bharati, told

BusinessLine that the organisation is in favour revising the definition of MSMEs to keep up with inflation. "We agree it needs a change, but not at the cost of erosion of MSME identity. The distinction between trading and manufacturing has been removed in the present definition.

"Lagu Udyog Bharati is apprehensive that the registration of a manufacturing unit itself would be difficult if it is based on turnover alone. Turnover can show huge changes. A firm for instance could record a turnover of ₹4 crore in the first year, when it would be classified as micro. This could leapfrog to ₹7 or ₹8 crore in the second year, and the classification would change from micro to small. If it dips to ₹4 to 5 crore the following year, it will have to

be reclassified as micro again, leading to chaos over classification," she explained.

The organisation has also voiced the apprehension that importers and multinationals engaged in trading activities could pass themselves as MSMEs and take away their benefits.

"Globally, two most important elements are used to define MSMEs — turnover and employment. If the government is moving in that direction, then we appeal for redefining the criteria to ₹50 lakh for micro, ₹50 lakh to ₹5 crore for small and between ₹5 crore and ₹10 crore for medium," Krithiha said.

(Lagu Udyog Bharati is a business organisation for MSMEs with presence in about 346 districts across the country).

## Meet on SME's listing platform

OUR BUREAU

Coimbatore, August 1

To dispel misconceptions and build awareness amongst SMEs on IPO options, a sensitisation programme was conducted jointly by the Confederation of Indian Industry (CII), The Indus Entrepreneurs (TiE) and Indian Institute of Foundrymen.

Rachna Busari, Head, National Stock Exchange (NSE), who was the chief guest, explained the features of NSE's SME listing platform and the benefits of listing. Several companies in this region can consider to raise funds using the NSE SME platform, she said.

"The response to listing on this platform has been overwhelming. We registered exponential growth (in listing) last year," she said and indicated that NSE is keen on supporting the MSMEs in Coimbatore for listing on this platform as the ecosystem here is conducive.

## Power demand crosses 10,000 MW

Genco and Transco are headed by the same person, it provides better coordination and improves efficiencies and this has vindicated his stand.

The Chief Minister said the forecast made by the leaders of the erstwhile united Andhra Pradesh that if the Telangana State was formed, it would plunge into darkness, has been proved wrong.


In fact, the State has reached a stage of supplying round-the-clock power to all sectors. The demand surge to over 10,000 MW was an index of development of the State, he said.

The per capita utilisation of power in Telangana is 33 per cent higher than the national average, the Chief Minister said.

Due to round-the-clock quality power supply, industries and IT companies are coming to the

State in a big way. This will help in faster development of the State, the Chief Minister said. Rao felt that with 24-hour power supply, agriculture production has also increased.

Prabhakar Rao said that while the demand is set to peak up to 11,500 MW during the kharif season, the Energy Department has made arrangements to meet the demand.



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**NOTIFICATION**

South Central Railway has initiated the process of registration of firms / companies for supply of PAD (*Proprietary Articles Depot*) except packaged drinking water bottles for sale at all Licensee operated Minor Static catering units at stations under the jurisdiction of South Central Railway.

The registration process will be opened from **01.08.2018** to **16.08.2018**. Interested parties can register their products during this period duly submitting an application as per the eligibility criteria and other terms and conditions. Details of eligibility criteria and other terms and conditions are uploaded on South Central Railway website i.e. [www.scr.indianrailways.gov.in](http://www.scr.indianrailways.gov.in) and can also be obtained in person from the office of the Principal Chief Commercial Manager, 1st floor, Rail Nilayam, South Central Railway/ Secunderabad on all working days between 10.00 hrs to 17.00 hrs.

**A1428**      **Principal Chief Commercial Manager, Secunderabad**



**BIMETAL BEARINGS LIMITED**  
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**NOTICE**

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on **Tuesday the 14th August, 2018** to consider, approve and take on record the **Unaudited Financial Results of the Company for the Quarter ended 30th June 2018**.

For **BIMETAL BEARINGS LIMITED**,  
Chennai  
**K. Vidhya Shankar**  
31<sup>st</sup> July 2018  
Company Secretary

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