3.1. INTRODUCTION

In this chapter the researcher has made an attempt to present an overview of Fund management Performance of small scale industries. The role of fund, Source of fund and financial assistance provided by Government and other promotional agencies of small scale industries have been written based on the primary data collected from entrepreneurs of small scale industries in the study area. The materials collected from books, journals, reports and previous studies are also used in this chapter.

3.2. ROLE OF FUND MANAGEMENT IN SMALL SCALE INDUSTRIES

Finance is a key input of production, distribution and development. It is therefore, aptly described as the “life-blood” of industry and is a pre-requisite for accelerating the process of industrial development.

During the pre independence period, financial constraints had hampered the rapid development of industries in the country. After independence, the Government has built up a network of specialized financial institutions to provide financial assistance to all types of industries, including small scale industries.

A growing economy needs the support of a financial structure which is responsive to the needs of development. In India, in the process of financial deepening, commercial banks have to shoulder special responsibilities for meeting the financial needs of diverse sectors of the
economy, at various stages of development. In the process, they have evolved various modes and instruments of financing, fashioned various organizational innovations, moved away from traditional commercial banking and evolved into development banks, responsive to socio-economic needs.¹

Finance is now made available to entrepreneurs on a totality basis by commercial banks, except in cases where the State Financial Corporations and other similar financing agencies step in to meet their medium – term requirements. An appropriate type of credit is granted for the construction of the factory building, the purchase of plant, machinery and equipment, and for working capital requirements. In deserving cases, loans are advanced for the expansion, renovation and modernization of plant and machinery. Banks and financial institutions provide the export finance needed by small industries for letters of credit, issuance of guarantees and extension of pre - shipment and post - shipment credit facilities. The interest rate structure is generally graded on a slab basis, with a favorable bias towards the smaller loans. Institutional support and economic factors are stimulating entrepreneurial activity and thus generating more robust economic development.

Depending upon the nature of the activity, the entrepreneurs have three types of finance, viz., short term, medium term and long term finances. The distinctive features of these are enumerated below:
3.2.1 Short-term Finance

Short term finance which is required for less than one year is usually required to meet variable, seasonal or temporary working capital requirements.

Borrowing from banks is a very important source of short term finance. Other important sources of short term finance are trade credit, installment credit and customer advances.

3.2.2 Medium-term Finance

Medium term finance in which period very from one to five years is usually required for permanent working capital, small expansions, replacements, modifications and the like.

Medium term finance may be raised by Issue of shares, Issue of debentures, Borrowing from banks and other finance institutions and Ploughing back of profits (by existing concerns).

3.2.3 Long term Finance

Long term finance which is for more than five years is required for procuring fixed assets, for the establishment of a new business, for substantial expansion of existing business, modernization and the like.
The important sources of long term finance are Issue of shares, Issue of debentures, Loans from financial institutions and Ploughing back of profits (for existing concerns).

### 3.3 FUNCTIONS OF FUND IN SMALL SCALE INDUSTRIES

Efficient management of funds enables the firm to prosper and grow. It is the mismanagement of resources of the firm that converted an otherwise successful business into an unsuccessful one. Thus without adequate finance no business can survive and without efficient financial management no business can survive. The survival and growth of a firm depends in utilization of funds in an optimum manner. The maximization of shareholders wealth is possible if the funds of the company are procured from the right sources and invested in an efficient manner. Bad production management and bad sales management have slain their hundreds, but faulty finance has slain its thousands. If firm ignores finance, it does so at its own peril. A proper financial management provides a strong motivation for work in the right direction\(^3\). Therefore sound financial management is indispensable in a corporate organization. The fig. 3.1 showing functions of financial management.
3.3.1 ESTIMATING THE REQUIREMENTS OF FUNDS

Long term as well as short term funds requirement, the investments in fixed assets and those in various current assets and the like, should be estimated through the techniques of budgetary control and long-
range planning. This requires proper forecast of the physical activities of
the organization.

3.3.2 FINANCIAL DECISIONS

Each source of funds involves different considerations
regarding cost, risk and control. Keeping these in mind, a proper mix of the
various sources has to be worked out. Long-term funds investments are to
provide for the core working capital. Funds should be procured at optimum
costs with the least risk and the least dilution of control of the present
owners\textsuperscript{4}. These decisions come under the broad term ‘the financial
decision’.

3.3.3 INVESTMENT DECISIONS

Long term funds should be invested in various projects only
after an in-depth analysis has been carried out through capital budgeting
techniques and uncertainty analysis. Asset management policies are to be
laid down regarding various items of current assets also. This includes
policies relating to management of inventories, book debts, cash, trade
creditors, and the like.

3.3.4 DIVIDEND DECISION

From the economic point of view, the amount to be retained
or to be paid to the shareholders would depend on whether the company or
the shareholders can make a more profitable use of the funds. In practice,
large number of other considerations like the trend of earnings, the trend of
share market prices, the requirement of funds for future growth, the cash flow situation, restrictions under the Companies act, the tax position of the shareholders and the like is also kept in mind.

3.3.5 EVOLUTION OF FINANCE FUNCTION

Originally, the finance function was concerned with the procurement of funds and legalistic matters relating to them. Financial management at this stage concentrated on the description of financial markets, types of securities, and techniques of raising funds. The financial manager was not involved in the process of decision-making about critical financial matters. It looked at finance from the point of view of an outsider such as creditors and shareholders, rather than focus on financial decision making.

Financial decision making occupied the prime place in the studies of corporate finance. Greater attention was paid to the administrative aspects of financial management such as cash budgeting and forecasting, management of assets, control of expenses etc. Capital budgeting decisions involving allocation of funds to individual investment projects on the basis of rational appropriate acceptance criteria become one of the major responsibilities of the financial executive. It has now developed from a descriptive discipline to an analytical and prescriptive one. It deals with rigorous analysis of the totality of the finance function, and provides practical guidance to decision-makers. It is now also concerned with capital budgeting, management of fixed and current assets,
valuation of firm, dividend policy and the procurement of funds. It focuses on financial decision making within the firm. It is going through a process of further change and development.

Electronic data processing systems and further application of the tools of operations research will lead to its greater refinement and sophistications. Thus, the concept of finance functions has substantially changed, and still it is going through a process of further change and development along with the evolution of the content of finance as a management activity.

3.4 SOURCES OF FUND IN SMALL SCALE INDUSTRIES

In our present economy, finance is defined as the provision of money at the time when it is required. Every enterprise, whether big, medium or small, needs finance to carry on its operations and to achieve its targets. In fact, finance is so indispensable today that it is rightly said that it is the life blood of an enterprise. Without adequate finances, no enterprise can possibly accomplish its objectives.

The various sources of raising long term funds include issue of shares, debentures, ploughing back of profits and loans from financial institutions etc. The short-term requirements of funds can be met from commercial banks, trade credit, installment credit, advances, factoring or receivable credit, accruals, deferred incomes, and commercial paper and
the like. The fig. 3.2 shows the various sources of fund available to the entrepreneurs.

Fig. 3.2

SOURCES OF FUND

Financial Source

<table>
<thead>
<tr>
<th>SHORT – TERM</th>
<th>MEDIUM – TERM</th>
<th>LONG – TERM</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Bank credit</td>
<td>1. Issue of Debentures</td>
<td>1. Issue of Shares</td>
</tr>
<tr>
<td>2. Customer advances</td>
<td>2. Issue of preference Shares</td>
<td>2. Issue of Debentures</td>
</tr>
<tr>
<td>5. Accruals</td>
<td>5. Loans from financial institutions</td>
<td>financial intuitions</td>
</tr>
<tr>
<td>6. Deferred income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. Commercial paper</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. Installment credit</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The financial source of small scale industries classified into three short term, long term an medium term. The short term source includes bank credit, customer advances, trade credit, deferred income, commercial paper and installment credit. The medium term financial source includes issue of debentures, issue of preference shares, bank loans, public deposit and loans from financial institutions. The long term
source includes issue of shares, issue of debentures, ploughing back of profits and the loan from financial institutions.

3.5. FINANCIAL ASSISTANCE TO SMALL SCALE INDUSTRY IN INDIA

In order to assist the promotion and development of small scale sector, Central and state Governments in India have been providing long term finance to small-scale industries. As small scale industries find it difficult to raise the required finance in the normal course, the Government has set up several institutions to provide finance on easy terms. In addition public sector banks have been instructed to meet the financial needs of small scale industries on priority basis. State financing of small scale industries is necessary due to several reasons such as small scale units have weak economic base, these units are unable to provide sufficient collateral to lenders and the like. As such they have very limited access to capital market and recognizing these problems, the Government has created an institutional framework for financing small scale firms.

In 1960, the Reserve Bank of India created Credit Guarantee Scheme to guarantee repayment of advances by banks to small scale industries. After nationalization, commercial banks have adopted purpose-oriented lending in place of security oriented lending.

In order to meet the financial needs of small scale industries, the Government has created a network of financial developmental institutions. These institutions may be classified as follows:
Industrial finance Corporation of India (IFCI)

Industrial Credit and Investment Corporation of India (ICICI),

Industrial Development bank of India (IDBI)

National small Industries Corporation (NSIC), and

Small Industries Development bank of India (SIDBI)

3.5.1 INDUSTRIAL FINANCE CORPORATION OF INDIA (IFCI)

IFCI was set up as a statutory corporation in July 1948. With effect from since 1993 July 1, it has been converted into a company.

The purpose of the IFCI is “to make medium and long term credits more readily available to industrial concerns in India, particularly in circumstances where normal banking accommodation is inappropriate or recourse to capital issue methods is impracticable”. The corporation provides financial assistance for the setting up of new ventures as well as for the modernization and expansion of existing enterprises. The IFCI gives priority to dispersal of industry, development of backward areas, growth of industries in the co-operative sector and the like. It pays special attention to the following types of projects:

- Projects located in backward regions,
- Projects promoted by new entrepreneurs and technocrats,
- Projects based on indigenous technology,
Projects having potential for exports and import substitution.

Projects likely to meet growing demand for essential commodities.

Projects that provide machinery, fertilizers, pesticides and other inputs for agriculture.

### 3.5.2 INDUSTRIAL CREDIT AND INVESTMENT CORPORATION OF INDIA (ICICI)

ICICI was set up as a public limited company on 5th January, 1955. ICICI provides assistance in the form of loans, guarantees, direct subscription to shares and debentures, sponsoring and underwriting issues, making funds available for reinvestment, securing and furnishing technical and managerial advice. It also provides equipment leasing, supplier's credit, and merchant banking and venture capital services.

ICICI provided assistance to companies in private sector and joint sector. It can also assist co-operative societies. It is authorized to provide foreign currency loans to proprietary and partnership firms. Ordinarily assistance exceeding Rs. 5 lakhs is provided. Loans are given for buying capital assets. ICICI helps in the promotion of new enterprises as well as in the expansion and modernization of existing concerns.

### 3.5.3 INDUSTRIAL DEVELOPMENT BANK OF INDIA (IDBI)

IDBI was set up on 1964 as an apex institution in the field of industrial finance.
IDBI provides assistance to small-scale industries indirectly through its refinance and bills rediscounting schemes. It is not possible for IDBI to reach a large number of small-scale industries scattered all over the country directly. Therefore, IDBI provides refinance of loans granted by banks and State Financial Corporations to small-scale industries.

IDBI replenishes the loans provided by commercial banks, cooperative banks, regional rural banks, SFCs, SIDCs, SIICs to small-scale sector. IDBI has imposed ceilings on rates of interest to be changed by primary lenders so that the benefit goes ultimately to the borrowing units.

3.5.4 SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

In view of the increasing need for financial assistance to small-scale industries, a specialized financial institution exclusively for the small-scale sector became necessary. Accordingly, the SIDBI was set up as a subsidiary of the IDBI; it commenced operations on April 2, 1990. SIDBI took over the Small industries development fund and the National Equity Fund set up earlier in IDBI SIDBI has been assigned the role of apex financial institution for the promotion, financing and development of small-scale sector and for co-ordinating the activities of other institutions engaged in providing assistance to small scale units.

The table 3.1 explains financial Assistance of SIDB During 2000 to 2005.
<table>
<thead>
<tr>
<th>Year</th>
<th>Sanctions</th>
<th>Disbursements</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000 - 01</td>
<td>4,408.8</td>
<td>3,838.5</td>
</tr>
<tr>
<td>2001 - 02</td>
<td>4,845.9</td>
<td>4,027.4</td>
</tr>
<tr>
<td>2002 - 03</td>
<td>4,908.4</td>
<td>4,145.8</td>
</tr>
<tr>
<td>2003 - 04</td>
<td>6,354.1</td>
<td>3,671.3</td>
</tr>
<tr>
<td>2004 - 05</td>
<td>8,699.3</td>
<td>4,385.3</td>
</tr>
<tr>
<td>2005 - 06</td>
<td>9,823.2</td>
<td>5,226.09</td>
</tr>
<tr>
<td>2006 - 07</td>
<td>10,226.4</td>
<td>5,986.81</td>
</tr>
<tr>
<td>2007 - 08</td>
<td>10,996.8</td>
<td>6,729.2</td>
</tr>
</tbody>
</table>

**Source**: Annual Report on District Industries at Thiruvananthapuram, 2007-2008

Table 3.1 reveals that the financial assistance of small industries development bank of India during 2000 to 2005. The assistance provided by the bank 2000 – 2001 4,408.8 crores and Disbursement was 3838.5 crores. In the year 2004-2005 8,699.3 crores was sanctioned and 4,385.3 crores was disbursement. But the year 2007 - 2008, 10,996.8 crore was sanctioned and 6729.2 crores was disbursed. There has been a continuous increase in the assistance provided by SIDBI to the small – scale sector. It can be seen from the table that over a period of five years sanctions have grown by 95 percentage and disbursements by 85 percent.
3.5.5. NATIONAL SMALL INDUSTRIES CORPORATION

NSIC provides finance to small scale industries by way of supply of machinery on hire-purchase basis. The corporation takes upon itself the entire purchase responsibility beginning from locating competent suppliers to delivery of machines. Minimum assistance provided is Rs. 25,000 and an entrepreneur is required to pay 30 percent as earnest money. Special concessions are given to tiny units, units in backwards areas, technocrats, SC/ST, physically handicapped and ex-servicemen.

3.6. FINANCIAL INSTITUTIONAL ASSISTANCE TO SMALL SCALE INDUSTRIES IN KERALA

Promotional instructions schemes and public sector manufacturing units are the major components of programmers under medium and large industries. Government of Kerala assists the industrial units by providing financial assistance, infrastructure and training consultancy services. Important agencies departments engaged in the industrial promotion in the State are.

3.6.1 KERALA FINANCIAL CORPORATION (KFC)

Kerala Financial Corporation is providing term loan assistance up to a maximum of Rs. 500 lakhs per unit for Corporate Sector and Rs. 200 lakhs for others to develop and promote small and medium scale industrial units in the State. For the SSI segment, KFC sanctioned an amount of Rs. 3601 lakhs for 174 projects. For non – SSI segment they
sanctioned an amount of Rs. 8512 lakhs for 194 project by recording a growth of 21 per cent and hence the total sanction was at a higher level than in the previous year. KFC disbursed a total amount of Rs. 7852 lakhs during 2005-06 compared to Rs. 8548 lakhs in 2004 - 05. The total disbursement of the corporation shows a diminishing trend year by year. The environment in the State in which the corporation operates remained highly competitive with many scheduled commercial banks chasing limited demand. In accordance with its strategy, focus of the Corporation was more on addressing the weakness than on business development.

3.6.2 KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION (KSIDC)

KSIDC now assumed the primary role of a promotional agency of the State Government rather than that of a financing institution, thereby catalyzing the development of physical and social infrastructure required for the growth of the State. During 2005-06, KSIDC assisted 18 projects with a total investment of Rs. 248 crores which provided employment to 1543 persons. They sanctioned financial assistance to 29 projects with an estimated investment of Rs. 546 crores which can provide direct employment to 2166 persons. As on March 2006, 32 projects with an aggregate cost of Rs. 497 crores are under implementation.

In view of the vast group of units producing Ayurvedic and herbal products in Kerala, KSIDC in association with kinfra and Ayurvedic
Manufactures have formed an Ayurvedic product Cluster under the name “Confederation for Ayurvedic Renaissance - Keralam Pvt. Ltd. KSIDC is implementing the project for establishing a common treatment, storage and disposal facility at Ambalamughal in 50 acres of land owned by FACT. In line with the market needs, they propose to develop a SEZ for garments and apparels at the Industrial Growth Centre, Alappuzha.

3.6.3 KERALA INDUSTRIAL INFRASTRUCTURE DEVELOPMENT CORPORATION (KINFRA)

KINFRA, the premier industrial infrastructure development agency of the State has been following a conscious effort towards developing industrial infrastructure in the State specifically aimed at economic development by setting up industrial parks, township and the like which provide all facilities required for entrepreneurs for starting industries in the thrust areas.

Following are the major activities of KINFRA during 2005-06.

- Construction of an animation building with 1,00,000-sq fit to provide studio space for animation companies.
- Expansion of KINFRA International Apparel Park, Thiruvananthapuram under the Apparel parks for Exports Scheme (APES) of Ministry of Textiles, Government of India.
- Development of an Agro food Business incubation Centre in the Kinfra Food processing park at Kakkancherry.

- Development of a Biotechnology park in 50 acres of land at Kalamassery with private sector participation that will have a Technology Incubation Centre, Pilot Plant, and other facilities in built up modules to the basic infrastructure facilities.

- Establishment of a Biotechnology Incubation Centre (BTIC) in the Biotechnology park, Kochi, which would house common equipment and instrument facilities like green house & hardening facilities, tissue culture facilitates, analytical and quality control laboratories, extraction facilitates for plant - based value added materials and bio informatics and patent facilitation centre.

- Development of an integrated infrastructure Development Centre & Food processing park in 85 acres of land at Enadimanagalam in A door with financial assistance of Government of India for developing specific infrastructure facilities.

- Setting up of a Textile Centre in 126 acres of land at Tailparambu with financial assistance under the Textile centre infrastructure Development (TCID) scheme of Government of India, with the objective of improving the facilitates in the field of manufacturing and modernizing the processing technology.
Table 3.2 explains industry wise Export performance of small scale industries in 2001-2006.

**TABLE : 3.2**

**INDUSTRY - WISE EXPORT PERFORMANCE OF SMALL SCALE INDUSTRIAL UNITS IN 2001 TO 2006**

<table>
<thead>
<tr>
<th>Sectors</th>
<th>No. of Exporting Units as on 31-10-2006</th>
<th>2001-02</th>
<th>2002-03</th>
<th>2003-04</th>
<th>2004-05</th>
<th>2005-06</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic Hardware</td>
<td>09</td>
<td>11343.00</td>
<td>13016.75</td>
<td>17938.33</td>
<td>29770.55</td>
<td>32794.06</td>
</tr>
<tr>
<td>Electronic Software</td>
<td>18</td>
<td>1284.03</td>
<td>1076.14</td>
<td>1067.37</td>
<td>1078.83</td>
<td>1388.23</td>
</tr>
<tr>
<td>Garments</td>
<td>03</td>
<td>3359.99</td>
<td>1024.57</td>
<td>1464.63</td>
<td>2073.57</td>
<td>5535.58</td>
</tr>
<tr>
<td>Gem &amp; Jewellery</td>
<td>07</td>
<td>0.00</td>
<td>0.00</td>
<td>1848.94</td>
<td>2641.40</td>
<td>2587.35</td>
</tr>
<tr>
<td>Plastic &amp; Rubber Products</td>
<td>10</td>
<td>1851.73</td>
<td>2776.22</td>
<td>3566.11</td>
<td>2817.77</td>
<td>2864.48</td>
</tr>
<tr>
<td>Engineering</td>
<td>11</td>
<td>1082.71</td>
<td>2496.92</td>
<td>2619.39</td>
<td>3706.47</td>
<td>5752.17</td>
</tr>
<tr>
<td>Food &amp; Agro</td>
<td>09</td>
<td>1279.25</td>
<td>4965.74</td>
<td>6679.76</td>
<td>5490.83</td>
<td>6561.95</td>
</tr>
<tr>
<td>Others</td>
<td>21</td>
<td>7690.33</td>
<td>5241.15</td>
<td>5234.29</td>
<td>16133.16</td>
<td>12116.44</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>88</strong></td>
<td><strong>27891.04</strong></td>
<td><strong>31197.49</strong></td>
<td><strong>40418.82</strong></td>
<td><strong>63712.58</strong></td>
<td><strong>69600.87</strong></td>
</tr>
</tbody>
</table>

**Source:** Annual Report on 2005 - 06, Ministry of Small Scale Industries and Agro and Rural Industries, Government of India, New Delhi

Table 3.2 reveals that the industry wise export performance of small scale industrial units in 2001 to 2006. The total export units in KINFEA as on 31st October 2006 are 88 units. In 2001-02, the average
export was Rs. 27891.04 crores and in 2005-06 were 69600.87 crores. The exporting performance of KINFRA shows a high growth rate.

3.6.4 SMALL INDUSTRIES SERVICE INSTITUTE (SISI)

Small industries Service Institute (SISI), Thrissur is a promotional and development agency under the small industries development Organization, providing technical consultancy for the overall development of small scale industries in the State of Kerala and union Territory of Lakshadweep. The institute renders techno-economic and managerial assistance to both prospective and existing entrepreneurs in areas like selection of product, location, machinery, lay raw materials, product process, managerial and marketing consultancy and training. During 2005-06, the institute conducted training programmes in innovative areas like fashion designing, studio, pottery, sari designing, computer aided manufacturing and the like. The institute set up a Technology Resource Centre to provide technology-related information to existing and new entrepreneurs using internet.

SISI plays a catalytic role in the promotion of industrial clusters in the State of Kerala. This institute interacted with clusters and organized a number of training programmers and seminars etc for the benefit of the cluster members. During 2005-06, the institute has taken up the development of gold ornaments cluster at Thrissur. Under the cluster development programme, five consortia were formed in different areas of Thrissur for different purposes. The consortia have taken up activities like
wholesale marketing, common raw material bank, CFSC, common testing centers etc. Interactions were held with the following clusters and SISI is playing an active role in promoting them.

- Coir Cluster, Alappuzha
- Rice Mill Cluster, Kalady
- Plastic Cluster, Aluva
- Plywood Cluster, Perumbavoor
- Tiles Cluster, Thrissur
- Engineering Industries cluster, Thalassery
- Handloom Silk Cluster, Balaramapuram
- Rubber Cluster, Kottayam

3.6.5 KERALA INDUSTRIAL AND TECHNICAL CONSULTANCY ORGANIZATION (KITCO)

Kerala Industrial and Technical Consultancy Organization cater to the consultancy needs of entrepreneurs in the small and medium industries in the State. KITCO earned total revenue of Rs. 598.32 lakhs as against Rs. 438.67 lakhs during 2004 - 05. The company achieved a growth rate of 36 per cent during 2005 - 06 as against 20.85 per cent during the previous year. The company involved in a variety of activities rendering consultancy services in different fields, but mainly in the
fields of detailed engineering and human resources development. The other activities include preparation of detailed project reports, valuation of assets, energy audit, industrial and infrastructure projects.

3.6.6 CENTRE FOR MANAGEMENT DEVELOPMENT (CMD)

The Centre for Management Development is carrying out their activities on a project basis with necessary funding from client institutions organizations. The major activities undertaken by CMD during 1995 to 2005 are:

- Planning for Sustainable and integrated Development.
- Study on staffing issues of Local Self-Government
- District level monitoring of all programmes of the Ministry of Rural Development.
- Concurrent monitoring of Rashtriya Sam Vikas Yojana (RSVY) projects in Palakkad and Wayanad districts.
- Preparation of Kerala State Development Report.
- District level monitoring of Total Sanitation Campaign (TSC) and Swajaldhara projects in Tamil Nadu, Pondicherry and Dadra & Nagar Haveli.
- Rapid Evaluation of Sector Reform projects (SRP)
- Impact assessment study in Virudhunagar and Dharmapuri districts of Tamilnadu.
Impact assessment evaluation study of the scheme “Central fodder Development Organization.

Perspective plan under National food for work programme (NFFWP) for the districts of Tiruvannamalai, Vizhupuram and Koodaloor in Tamil Nadu.

Study on viability of the proposed chapter of Kerala institute of Tourism and Travel studies (KITSS) at Aalappuzha.

Revamping vocational training in Kerala.


Micro Enterprises Development programmes (MEDP) - 34 programmes.

EDPs on food processing industry at Thiruvananthapuram, Ernakulam, Thrisur, Palakkad and Kozhikode.

3.7. SUMMARY

In this chapter, the fund management of small scale industries has been analyzed. The role of finance in the development of small scale units, were also discussed. The source of finance and information of finance is evaluated. The financial assistance of various institutions and promotional agencies of small scale industries in India and Kerala is also analyzed.
REFERENCE


