Training Programme on Micro Finance: Internal Control and Auditing

A two days online training programme on Micro Finance for officers of Central Tibetan Administration, Dharmshala, Himachal Pradesh was organised during 10th to 11th May 2021. Dr. E. Vijaya, Faculty Member, School of Enterprise Management and Mr. Vivek Kumar, School of Entrepreneurship and Extension were Programme Directors.

The programme was inaugurated on 11th May 2021 and was presided over by Ms. S. Glory Swarupa, Director General, ni-msme. While Dr. Konchok Tsundue, Managing Director, Gangjong Development Finance Pvt. Ltd., Central Tibetan Administration was the Guest of Honour. The inaugural function has started with introduction of the participants. Mr. Vivek Kumar reminisced the successfulness of two residential programmes organised by ni-msme. Dr. E. Vijaya briefed the house about the programme objectives and schedule.

Speaking on the inaugural session Dr. Konchok Tsundue, Managing Director, Gangjong Development Finance Pvt. Ltd., CTA, Dharmshala praised the effectiveness of earlier programmes conducted by ni-msme for their officers and suggested to include case studies and practical examples in the areas of internal auditing and internal control. Ms. S. Glory Swarupa, Director General, ni-msme, during her inaugural address highlighted the role of Central Tibet Administration, Dharmshala in recent past regarding Tibet refugees and support from Indian Government. She talked about various micro enterprises in Tibet & support from micro finance institutions in accessing finance.

Contd...2
Finally she urged the participants to take full advantage of the programme and participate actively in interactive sections. During the two days programme, valuable inputs on various issues related to internal control and internal auditing were discussed. The first day session was handled to COSCO, on the framework and Types of MIS & Accounting Systems and its impact on Internal Audit & Control Environment, Risk Assessment and its monitoring. The training also had a blend of inputs on frauds identification & preventive measure. Sessions on second day were on internal auditing, in which role of internal auditors, recent trends in internal auditing, issues in audit reporting, Practices & procedures in risk based auditing, implementation of risk based auditing at NBFCs covered. To have a simulation exposure, a case study on RBIA for rating of branches was also discussed. Finally internal audit considerations in the face of challenges from the pandemic marked the end of the two days programme. Participants were interactive and participated in the question and answer session. The participants have rated the sessions very high, especially to the practical solutions and approaches to the issues of internal control and internal audit handled by the Guest Speaker Mr. Mallikarjuna Gupta, ICMA. Later e-Certificates were mailed to the participants along with e-Training material of the programme. The programme was well received by the participants. Dr. E. Vijaya and Mr. Vivek Kumar thanked the participants and guest speaker for smooth running of the programme.

Webinar on Succession Planning Risk Management

ni-msme has organised a webinar titled “Succession Planning Risk Management” in collaboration with Institute of Risk Management (IRM) India Affiliate on 14th May 2021. Succession planning entails the steady process of identifying and training potential candidates to fill up key leadership roles in a company for the near future. For many family-run businesses, this means choosing an heir from the younger generation to take over the business. India has a significant number of small and medium enterprises that are family-run, but approximately 97% of those do not have family constitutions or succession planning documents, according to an external study. IRM India Affiliate in collaboration with National Institute for MSME (ni-msme) hosted a specially crested webinar for succession planning risk management. The session highlighted the importance of developing a robust succession plan as an essential risk management strategy for the long term survival of MSMEs. The Keynote Speakers were Shailesh Haribhakti, V. Swaminathan, Jitender Arora, Sandeep Bhatnagar and Hersh Shah.

Following key points were discussed during the webinar:

· The overview of MSME Sector, historical growth, good-and-ugly of MSME sector, talent pool challenges, possible mitigation plans involving policy, process and technology.
· Good corporate governance, good succession planning, business strategy and stakeholder management along with efficient implementation.
· To establish the importance of risk culture and availability of talent pool.
· Importance of being agile and building resilience.
· Making company’s communication clear and visible.
· The importance of ‘being always ready’ and ‘being sustainable’.
Second Wave Pandemic: Opportunities and Emerging Trends in Healthcare Sector

The COVID-19 pandemic has massively disrupted our lives. Besides direct devastation of health, the epidemic and the lockdown have had myriad indirect effects, be it on the livelihoods, environment, or supply chains. There has been a lot of discussion around the lack of capacity of our health-care system to fight this epidemic. Indian health care has been increasingly privatized over the last few decades. This has led to intense market competition. A uniquely unregulated form of health care has thrived. The COVID-19 epidemic has centre-staged the need for a robust public health system and increased investment.

Over the last few decades, India has made significant advancements in the way healthcare is delivered in the country. In terms of employment and revenue, it has been one of the largest sectors and is growing at a brisk pace. Healthcare in India is delivered mainly either by public or private providers. The private sector largely has its presence concentrated in tier I and II cities. The disparities and the challenges to equitable, accessible and quality healthcare get exposed when compared geographically. The National Health Policies over the years have served well in guiding the approach towards a more inclusive healthcare system in the country and aim at achieving a Universal Health Coverage (UHC) following a graded manner. The Government has proposed an outlay of Rs. 2,23,846 crores for health and well-being, an increase of 137 per cent from the previous year, with Rs. 35,000 crores earmarked for COVID-19 vaccine in the coming fiscal. Ministry of Health and Family Welfare has been allocated Rs. 71,269 crores in FY2021-22, an increase of 10 per cent over previous year (Rs. 65,012 crores).

This includes the budgetary allocations to:

- National Health Mission (Rs. 36,577 crores)
- Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (Rs. 6,400 crores)
- Centrally Sponsored Schemes (Rs. 22,044 crores)
- Establishment Expenditure (Rs. 6,245 crores)
- Centrally Sponsored Schemes (Rs. 22,044 crores)
- Establishment Expenditure (Rs. 6,245 crores)

Department of Health Research has been allocated Rs. 2,663 crores, an increase of 27 per cent over previous year (Rs. 2,100 crores). Ministry of AYUSH has been allocated Rs. 2,970 crores, an increase of 40 per cent over previous year (Rs. 2,122 crores). Allocation for Pradhan Mantri Swasthya SurakshaYojana (PMSSY) under National Health Mission stands at Rs. 7,000 crores in FY2021-22, an increase of 16 per cent over the allocation of Rs. 6,020 crores last year. A new allocation of Rs. 30 crores is made for National Digital Health Mission (NDHM) this year under the Centrally Sponsored Schemes. Nearly Rs. 64,180 crores will be invested over six years to improve primary, secondary and tertiary healthcare, as part of the newly announced PM Atma Nirbhar Swasth Bharat Yojana.

This will be in addition to National Health Mission. The regulatory improvements and institutional restructuring that have been proposed, will all hopefully contribute to improving health outcomes and enhancing economic growth. It might also lead to creation of a robust, collaborative ecosystem for the public and private healthcare providers to work together in quest of desirable outcomes.

To help the Micro, Small and Medium Enterprises (MSMEs) with required financial support, Small Industries Development Bank of India (SIDBI) has launched two schemes.

1. SHWAS (SIDBI assistance to healthcare sector)
2. AROG (SIDBI Assistance to MSMEs for recovery & organic growth during COVID-19 pandemic).

The schemes have been launched to counter the adverse impact of the second wave of COVID-19 and are devised under the guidance of the union Government which facilitates funding for production and services related to supply of oxygen cylinders, oxygen concentrators, oximeters and essential drugs. In the second wave, the massive resurgence of COVID-19 in the country has led to unprecedented burden on health infrastructure of the country. The centre has taken numerous steps to step up supply of oxygen and essential drugs to hospitals. To ensure that, SIDBI has taken the initiatives for helping MSMEs quickly augment their facilities and augmenting capabilities to fight the pandemic. The endeavour is to provide credit facilities to deserving MSMEs that have risen to the occasion in helping the citizens in this hour of need by keeping their activities operational and providing healthcare at all levels.

SIDBI has devised schemes to help the healthcare service providers in the fight against the pandemic. These schemes envisage 100% funding up to an amount of Rs. 2 crore to a MSME unit at an attractive interest rate of 4.5% to 6% PA within 48 hours after receipt of all the documents information. On 25 March 2020, SIDBI had also launched SIDBI Assistance to Facilitate Emergency response against coronavirus (SAFE) scheme to provide financial support to all MSMEs engaged in manufacturing of any product or providing any services which are related to fighting coronavirus (such as, hand sanitizers, masks, body suits, ventilators, testing labs, etc.). More than 400 MSME units producing products to fight COVID-19 have been sanctioned financial assistance of Rs.178 crore in 2020-21 under SAFE.

MEDICAL services of all kinds including hospitals, nursing homes, clinics, manufacturing of medical devices including dental products and equipment’s, pharma sector, recycling of bio-medical waste are eligible for MSME registration and they can avail the benefits that are extended to MSMEs. All types of medical services extended by the medical fraternity will qualify to be classified as MSME as per the new definition w.e.f. 1 July 2020. Udyam registration and MSME certification process is completely online now. For the practicing professionals who have already obtained the bank loan for setting up hospitals and purchase of machinery can avail up to 20 per cent with lower interest rate varying from 7 % to 8 % for 48 months under the Stimulus Package announced by Government of India.

If a freshly pass out medical professional want to setup a new hospitals with purchase of machinery with maximum project cost upto Rs. 10 lakhs, then under the CMEGP Scheme announced by Government of Maharashtra, borrower can get a collateral free loan as well as back ended subsidy from the Government which varies from 15 per cent to 35 per cent of project cost with other benefits like protection against delay in payments, credit facilitation through bank, subsidy on patent registration upto 50 per cent, technology upgradation support, energy conservation support etc.

Aspirant entrepreneurs and practicing entrepreneurs who wish to diversify their product line may contact ni-msme for further details.

S. Glory Swarupa
Director General
Valediction of four week training programme on “Agro-Based Entrepreneurship Development” sponsored by the Acharya NG Ranga Agricultural University (ANGRAU) was held on 7th May 2021.

All the participants have shared their experiences, about the training and ni-msme’s hospitality. Ms. Glory Swarupa, Director General, ni-msme interacted with the participants and appreciated them for their discipline and support in conducting the programme successfully. She has commended the efforts of the programme directors, Dr. Shreekant Sharma, AFM, SEE & Mr. V. B. Rajendra Prasad, Consultant, SEE for meticulous planning the sessions and Mr. G. Sudarshan, FM & Mr. Vivek Kumar in organising the training programme effectively.

Director General, said that in spite of the pandemic, the participants, especially the girls have stayed in campus following all the COVID-19 protocols. She encouraged the participants to become Agripreneurs, by making use of the knowledge gained through four week training. She suggested to think differently and face the challenges ahead of them by motivating themselves. She told that projects submitted by the participants were very impressive.

The programme ended with the distribution of certificates to the participants. Vote of thanks was proposed by Mr. Vivek Kumar.

**Retirement Function of ni-msme Employees**

Shri. R. Subramaniam and Shri. P.Papaiah, Multi-Task Attenders (MTAs), retired on 31st May 2021 following their attainment of the age of superannuation. Mr. Subramanyam rendered nearly 38 years of service to the Institute, while Mr. P. Papaiah has completed over 31 years of service. The recreational club of ni-msme headed by Dr. Dibyendu Choudhury and secretary Mr. Koteshwara Rao along with other members have facilitated the retired employees and wished them good health and longevity. Director General Ms. Glory Swarupua has commended the services of these employees and presented them with retirement benefits, Shawl and Mementos. The ni-msme Employees’ Union General Secretary Shri. Sai Kiran and other office bearers have also facilitated the retired employees and appreciated their valuable services to the Institute.
Mentoring Week

**ni-msme** has organised Mentoring Week by International Certified Mentors for prospective and existing entrepreneurs from 24\(^{th}\) to 28\(^{th}\) May 2021. The main aim of the program is to provide the mentoring on entire gamut of entrepreneurship. A total of 23 participants comprising of prospective and existing entrepreneurs from 5 states have attended the program.

The mentoring week was inaugurated by Director General Ms. Glory Swarupa, in her inaugural address, emphasized the need of Mentorship and Mentor. She recalled Gurushishya Parampara and said mentorship is a relationship between two people where the individual with more experience, knowledge and connections is able to pass on knowledge, they have learned to a more junior individual within a certain field. The mentor benefits because they are able to lead the future generation in an area they care about and ensure that best practices are passed along; meanwhile, the mentee benefits because they have proven that they are ready to take the next step in their career and can receive the extra help needed to make that advancement. A mentor can help you advance within your field and connect you with opportunities that you might not have otherwise had access to. They do this by sharing their knowledge, helping you identify opportunities in your path and potentially opening doors for you when the time comes. Mentorship is a valuable tool for turning one’s vision into reality. Mentors are expected to guide and advise their mentees, helping them build a successful career or gain a solid footing within a certain organisation. Typically, a mentor has one mentee at a time and can focus on shaping their trajectory.

Mr. G. Sudarshan, Mentor and Faculty Member delivered a session on Entrepreneurship, Dr. Sharma on Agro and Food Processing, Dr. E. Vijaya on Financial Management, Dr. Dibyendu Choudhury on Digital Marketing, Mr. Vivek on Micro Finance, Mr. Sandeep Bhatnagar on Sales and Marketing, Mr. K. S. P. Goud on Cluster Development, Ms. Swapna on IPR, Mr. V. B. R. Prasad on Market Survey and Mr. Naveen of Micro Enterprises. The program concluded on 28\(^{th}\) May 2021, in the feedback participants expressed that they have attended a good program and they have got insight on entrepreneurship and related activities. At the end of the program certificate were distributed.
ni-msme, School of Enterprises Development has organised Online Workshop on “Capacity Building on Cluster Development Strategy” on 24th May 2021. Mr. D. Naveen Kumar, Consultant has welcomed the participants. He has briefed about functions of ni-msme and the objectives of the programme.

Ms. S. Glory Swarupa, Director General has addressed the participants and congratulated them for joining this useful training. She has advised the participants to get benefited from the valuable inputs of the programme and exchange their experiences to help rural artisans in building clusters.

Mr. K. Surya Prakash Goud, Faculty Member has made a presentation on Cluster Development Concepts and Strategy. He has explained about Cluster Definition, key stakeholders, how to diagnosis the cluster, cluster mapping, soft interventions, hard interventions, implementation strategy. He also explained the Ministry of MSME Schemes like PMEGP, CGTMSE, ZED, LEAN etc. Mr. D. Naveen Kumar, has made a presentation on MSE-CDP scheme. He has enlightened the MSE-CDP components (i) Common Facility Centre (ii) Infrastructure Development (iii) Market Hub/Display Centres (iv) Thematic Interventions (v) State Government supported for cluster development scheme. He also discussed about documentation procedures to avail the scheme benefits.

Mr. L. Vijay Kumar, Consultant has made presentation on SFURTI scheme. He has explained SFURTI scheme objectives, classification of SFURTI clusters, components of the scheme, importance of Diagnostic Study Report, Detailed Project Report, Soft &Hard Interventions, details of financial support from Ministry of MSME. Ten participants have participated in the programme and it concluded with vote of thanks proposed by Mr. D. Naveen Kumar, Consultant.

Webinar on Preparation of Bankable Project Report

The SEE Department has organised a online training program on preparation of bankable project report on 15th May 2021 for Prospective and Existing Entrepreneurs. A total 26 participants from 5 states have attended the program. Mr. G. Sudarshan, Faculty Member delivered a session on financial schemes like MUDRA, CGTMSE, PMEGP, MSME Schemes, Udyam registration and preparation of detail project report. Dr. E. Vijaya, Faculty Member delivered a session on forms of Business Ownership, Financial Planning, Source and Forms of Capital, Capital Structure and Working Capital. Bank of Boarda officials has explained different schemes for Startups like Baroda SME Loan Pack, Baroda MSME Capex Loan, SME Short Term Loans and SME Medium Term Loans. At the end of the program participants have given a positive feedback on the information they have learnt. The programme concluded with vote of thanks by Mr. Vivek.
Soft & Hard Interventions for MSME Clusters

National Resource Centre for Cluster Development (NRCD) of SED has organised an online Training Programme on Soft and Hard Interventions for MSME Clusters during 17th to 21st May 2021. Mr. K. Surya Prakash Goud, Faculty Member, SED has welcomed the participants and briefed about ni-msme. He also explained the objective and importance of the programme. A total of 11 participants including Cluster Development Executives, NGOs and Technical Agencies have participated in the training programme. The Director General of ni-msme has addressed the participants and encouraged the participants to initiate new clusters and support the younger artisans through dissemination of valuable inputs from the programme.

Mr. K. Surya Prakash Goud, has deliberated on the topics like basics of cluster theory, cluster analysis, preparation of strategy, design, soft interventions and implementation of hard interventions, preparation of DPR, Business Development Service Providers. His emphasis was on Cluster Concepts & Methodology to start new clusters to facilitate the artisans to promote employment. He briefed that different clusters can be initiated through the assistance of SFURTI scheme. Mr. L. Vijay Kumar, Consultant of ni-msme briefed about the development of traditional enterprises through cluster promotion, DPR template and SFURTI scheme guidelines. During the last session of the day, Mr. K. Surya Prakash briefed on diagnostic study, components of data collection and analysis of the location to initiate a cluster through action plan.

On the second day, Mr. K. Surya Prakash has explained about detailed project report and its components, key points in preparation of DPR, hard & soft interventions required and market linkages to be mentioned in the DPR. In the second session, Dr. B. N. V. Pardha Saradhi, Guest Faculty has explained the financial inputs required for preparation of DPR and how to calculate the need based working capital. He also emphasized on hard intervention cost, soft intervention cost, IA cost, TA cost. Mr. Kopresha Chary, Advisor of School Net India Private Limited, has given the inputs on Establishment and Management of CFC and the responsibility of SPV till the production process starts. He has briefed about the role of SPV and how SPV has to play major role in the cluster. He also explained how to calculate the user charges for Common Facility Centre. Later the Mr. Surya Prakash has given inputs on importance of BDS, identification and deployment of BDS Providers. Mr. Sandeep Bhatnagar, Director (M&BD) has briefed on digital marketing to market the cluster products to domestic and international market. Mr. D. Naveen Kumar, consultant has briefed about the role and responsibilities of implementing agency & technical agency from cluster identification to commercial production. Mr. L. Vijay Kumar has briefed on the role of cluster development executive and his communication with, NA, TA, IA & SPV for smooth functioning of the cluster.

Dr. K. Visweswara Reddy, Faculty Member has explained about the export opportunities and procedure to export the cluster products and gave his valuable information on export marketing. Dr. Dibyendu Choudhury, Faculty Member has briefed on the branding for the cluster products, he expressed that branding plays major role to improve the sales. Mr. Shivaramaiah, Assistant Director, MSME-DI, Hyderabad, has briefed on the MSE-Cluster Development Schemes and its benefits to the cluster.

On the final day of the session, all the participants presented their case studies and interacted on cluster methods and issues. The Director General has addressed valedictory remarks with participants and suggested to come with good proposal in future. The programmewas concluded with vote of thanks proposed by Mr. K. Surya Prakash.
Bank of Baroda Start-up Support for Prospective and Existing Entrepreneurs

1. Baroda Startup Current Account
   - No commitment on maintaining minimum quarterly balance up to 2 years
   - Auto and reverse sweep facility enabling current account holder to earn interest.
   - Hand-crafted start-up kit for all customers
   - No charges on NEFT/RTGS/IMPS transactions

2. Corporate Premium Credit Card
   - Credit card with an option to emboss corporate name on card along with cardholder’s name
   - Track expenses and stay in control with assigned individual employee spending limits
   - Earn 1 Reward Point for every Rs. 100 spent with multiple Redemption options
   - No joining fees and Guaranteed Issuance against Corporate FD

3. Baroda Payment Gateway
   - Secure & close integration with the banking system
   - Low transaction fees and initial investment
   - Affiliated to VISA/Master card and net banking
   - Inbuilt MIS report facility for transaction tracking

4. Baroda Scale up Current Account
   - No commitment on maintaining minimum quarterly balance up to 2 years
   - Auto and reverse sweep facility enabling current account holder to earn interest
   - Hand-crafted start-up kit for all customers
   - No charges on NEFT/RTGS/IMPS transactions

5. Baroda SME Loan Pack
   - Fund based & non fund based credit facilities
   - Competitive rate of interest
   - Speedy & hassle free process
   - Longer repayment tenure

6. Corporate Salary Accounts
   - 4 variants of startup accounts linked to salary amount
   - No minimum criteria for number of employees in start up
   - Inbuilt overdraft limit up to Rs. 3 lakhs
   - Zero balance salary account
Virtual Alumni Meet with Sri Lankan Participants

A virtual alumni meet of International participants was conducted on 28th May 2021. The primary objective of the alumni meet was to discuss with the participants and get acquainted with the support ni-msme can offer to Sri Lanka in the area of Training, Research and Consultancy. Mr. Sandeep Bhatagar, Director (Marketing and Business Development) presided over the meet while Dr. Shreekant Sharma, AFM, SEE and Mr. Vivek Kumar, Consultant, SEE anchored the event.

Earlier, Mr. Sandeep Bhatnagar appraised the house about the objective behind organising the same. He appraised the house that it will help both Sri Lanka and ni-msme in collaborating on various training needs. Mr. Vivek Kumar shared the past experience ni-msme had with Sri Lanka team while their participation in almost all the ITEC programmes. This was followed by a brief presentation by Dr. Dibyendu Choudhury, FM, SEM. In his presentation he updated about the activities ni-msme had already undertaken ever since this pandemic hit the world. This was followed by a brief input given by all the members of Sri Lanka Alumni team. Then house was open to discussion by each individual in which they have talked about the challenges in their specific departments. Probable solution was also suggested by faculty members.

Mr. Kushan Chamra requested ni-msme to offer some programme in the area of SME Financing and value chain financing. Mr. Mathavan and Mrs. Vindhya Subashini Jayaweera shared their thoughts to have programmes on Organic Farming. This was suitably answered by Dr. Shreekant Sharma who deals with programmes on various attributes of Agriculture. During the talk, Ms. Sharmila Rieancy Kottegoda, Ms. Rasika Wijenayake also stated about urgent on various issues to be undertaken by ni-msme. Similarly Mr. M. Gamini Dissanayake and Ms. Nadeesha Sooriarachchi also gave fruitful suggestion and their expectation from ni-msme to support them. Dr. Dibyendu Choudhury, FM, SEM gave valuable inputs in this regard and suggested various ways where-in ni-msme can come up with innovative measures to support Sri Lanka in the area of Tourism Enterprise. Participants were also encouraged to initiate a Sri Lanka specific Facebook Page wherein each one can regularly contribute to have a quicker attention. The attendees appreciated the effort of ni-msme in conducting the programme.

UPCOMING PROGRAMMES

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<th>Duration</th>
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<td>Export-Import Management and Documentation Procedures</td>
<td>1 Week</td>
<td>07-11 Jun 2021</td>
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<tr>
<td>Webinar on Business Opportunities in Green Technologies</td>
<td>1 Day</td>
<td>09 Jun 2021</td>
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<td>Faculty Development Programme (FDP) on Intellectual Property</td>
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<td>Rights (IPR)</td>
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<td>NGO Management—SoPs Development for Sustainability</td>
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<td>Social Networking and Internet Marketing: Only Option for</td>
<td>3 Days</td>
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<td>SMEs Survival Post COVID-19 era</td>
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<td>Digital Transformation for MSMEs</td>
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<td>Strategic Approaches for MSME Development</td>
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<td>Social Entrepreneurship Opportunities</td>
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<td>Social Media &amp; Digital Marketing</td>
<td>1 Week</td>
<td>21-25 Jun 2021</td>
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<td>Product Promotion &amp; Packaging Techniques (Online Programme),</td>
<td>1 Week</td>
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National Institute for MSME Signs a MoU with IIM-Nagpur

National Institute for Micro, Small & Medium Enterprises (ni-msme), Ministry of MSME, Govt. of India, Hyderabad has signed an MoU with Indian Institute of Management, Nagpur. Ms. S. Glory Swarupa, Director General, Dr. Dibyendu Choudhury, Faculty Member and Dr. K. Visweswara Reddy, Faculty Member, ni-msme were present in the signing ceremony. Prof. Bhimraya Metri, Director, Dr. Pathak, Senior Professor and Shri Vaibhav Dange, Advisor for MSME & Member of BoG were present. The entire Faculty and Staff community witnessed the MoU signing virtually from both the sides.

The Director General, ni-msme in her message said that this MoU is getting signed because there is no IIM in Hyderabad. Therefore, the Executive MBA in collaboration with ni-msme will envisage the executive education in the management field with focus on entrepreneurship. Prof. Bhimraya Metri said that after the pandemic there would be re-emergence of MSME and their contribution to Indian economy in job as well as self-employment, therefore this MoU is historic to join hands of two giants to add value to MSME Sector. Mr. Dange said that, even during pandemic both the institutions must work at the level of identification of several components of imported items to produce the final goods and come out with a strategy to import substitution of some components and establish the component production clusters for the same. The vote of thanks being extended to all the participants attended the signing ceremony followed by the signing the MoU virtually by both the Institution Heads which promises a long term benefit to MSME’s at the end of the day into the field of Management Education and Training with specific focus of entrepreneurship.