O

ver the last five decades, Micro, Small and Medium Enterprises (MSMEs) have emerged as a highly vibrant and dynamic sector of the Indian economy. The sector plays an important role in providing employment opportunities in large numbers at comparatively lower capital costs as compared to large industries. MSME sector also helps in the industrialisation of rural and backward areas, reducing regional imbalances, assuring more equitable distribution of national income and wealth. This sector contributes around 8 per cent to the GDP, 40 per cent of the total exports and 45 per cent of the manufacturing output. This way, the MSME sector helps in the socio-economic development of the country. As per the Fourth All India Census of the Micro, Small and Medium Enterprises, the total number of enterprises of the MSME sector are 361.76 lakh of which 15.64 lakh are registered enterprises. It has also been recorded that the sector offers employment to 805.24 lakh people.

The Ministry of Micro, Small and Medium Enterprises and its organisation comple-
ments the states in their efforts. The sec-
ctor also encourages entrepreneurship, employment and livelihood opportunities and enhance the competitiveness of MSMEs in the changed economic sce-
nario. The sector plays an important role in this ministry are ‘The Khadi and Village Industries Commission (KVIC)’ and ‘Coir Board’. These two statutory bodies are specifically mandated to address the growth and development of the Khadi, Village, and Coir industries. Besides these, the ministry also imple-
ments the Prime Minister’s Employment Generation Programme through the KVIC (nodal agency) and the State Governments.

In the recent months, for active engage-
ment with stakeholders and enhancing the reach of its development pro-
grammes, the Ministry has launched itself on social media platforms like Facebook and Twitter. This is in addition to the mobile-friendly websites of the ministry and its field offices through which the ministry has been disseminating informa-
tion about its activities. The ministry has around 70 per cent of the followers in the 18-34 age

balance the interests of debtors and creditors.

The MSME Ministry has also introduced a new scheme for Rural Livelihood Business Incubators (LBI) for providing job opportunities to rural youth for setting up their own enterprises. Other highlights of this program are Technology Business Incubator (TBI) for commercialisation of innovative technology and a Fund of Funds.

The Scheme of Funds for Regeneration of Traditional Industries (SFRT) has been revamped to revitalise the village industries, both in terms of quantum of assistance and scale of professionalism. As of now, the village industries cover clusters up to 2,500 artisans who can get assistance of Rs 8 crore, which was ear-
lier limited to Rs 1 crore. Cooch Behar Yojana, a credit linked subsidy scheme promotes the adaptation of mechanisa-
tion and modern technologies in setting up enterprises for value addition in coir sector. This scheme has a subsidy com-
ponent of 40 per cent of project costs of up to Rs 10 lakhs for setting up coir units which was earlier limited to Rs 5 lakh. Apart from this, 20 items reserved for manufacturing by MSMEs have been de-
reserved to facilitate higher investment, improvement of technology and growth prospects of the sector. The proposal of Ministry to enhance the limit of invest-
ment in plant and machinery by way of an amendment to MSMED Act, 2006 is

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MSMEs: PROPPELLING SOCIO-ECONOMIC DEVELOPMENT
Kalraj Mishra, Union Minister

JOB HIGHLIGHTS

USPC
Union Public Service Commission noti-
fi es Combined Defence Services Examina-

tion (II), 2015. Vacancies: 241. Last Date: 14.08.2015 (pg 2-10)

CGPDTM
O/o The Controller General of Patents, Designs & Trade Marks requires 459 Examiners of Patents & Designs. Last Date: 24.08.2015 (pg 54)

BANK
Baroda Uttar Pradesh Gramin Bank requires 136 Office Assistant. Last Date: 05.08.2015 (pg 23-24)

CUSB
Central University of South Bihar requires 96 Professor, Associate Professor & Assistant Professor. Last Date: 10.08.2015 (pg 37)

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CAREER OPPORTUNITIES IN THE BANKING SECTOR
Shishir Kumar Chaurasia

If you are good at Maths and English and want to make a career in the banking sector, then this is the right time to make a move. Most government and pri-

vate banks in India are currently recruiting or plan to do so in the near future. Banks have also been expanding their branch and ATM network in a big way due to which they need trained human resources on a large scale.

In the last few decades, the banking industry has experienced fundamental changes. The example of Hemamalini Venkatraman is an interesting case in point. After completing her graduation with a gold medal in the 1980s from a very famous college of an average Indian town, she was asked by the media if she wanted to become an IAS officer or try some other field. She remarked that she wanted to become a Probationary Officer (PO) in a bank. Not only her parents but even her school teachers as well as the media were stunned at her answer that instead of attempting to qualify for an IAS exam, such an intelligent girl wanted to become an officer in a bank. Such reactions were quite obvious at that time because civil services then had around one thousand vacancies a year whereas banks barely had 40 to 80 vacancies. If one bank ever advertised for over 100 vacancies, it used to be a huge sensa-
tion. But now the scenario has changed and a large number of vacancies are advertised. Now is the time for those who want to opt for career in banking.

Growing Opportunities

The retired assistant general manager of Vijaya Bank, A P Singh says that the nature of expansion of the banking sec-
tor is such that new branches are being opened in villages and thus well-trained personnel are the need of the hour. He further adds that suburban areas in almost all cities are also expanding with new colonies growing at a fast pace. No sooner does a new colony come in, a bank branch is needed instantly. Once a bank makes a debut, the rest follow suit. Another observation that he makes is about the changing nature of services offered by banks.

He says, earlier government and private sector banks used to provide services pertaining to deposit and remittance of money, loans and debt. But now banks are also selling insurance policies and offering services in the financial sector such as mutual funds and strategic investment plans. With this, the range of services has increased, and so has opportunity for employment.

Recruitment scenario

According to Hansmukh Aadiya, secre-
tary, Central Bank, this year’s recruit-
ment would certainly not be less than that of the last year. Dr. Upendra Sah, a lecturer in the department of economics at the Tilka Manji Bhagalpur University,
**MSMEs: PROPULSING...**

Continued from page 1

under consideration of Departmental
Committee (DRPC) after its introduction in
Lok Sabha. A last portal for filing of
Entrepreneurs Memorandum (EM – I &
EM-II) has been adopted by over 13 states
and UTs with over 46,000 em-
prises enabled to file its EM-on-line.
The process is about to persuade other
states and UTs to adopt this for promoting
Ease of Doing Business.

As part of Entrepreneurship cum Skill
Development, M/o MSME through Entrepreneurship
Development Institutes (EDIs) has received 244
programmes for 2,68,888 youth to make
them ready for the industry and for setting up
their own enterprises. From providing
skilled manpower for enterprises in high-
end manufacturing, 1,65,340 youth have been
benefited through 18 Technology Development
Centres.

In the revised budget allocation, Rs
2,389.90 crore have been spent during
2014-15 which amounts to 95.6 per
cent of Ministry’s allocation. This is
slightly better than 87.73 per cent (Rs
2281.15 crore) utilized during 2013-14.
All con-
cerned have been advised to ensure full
efficiency in the utilization of funds allocated in the Budget Estimates of 2015-16.

MSME is significantly contributing to the
GDP growth of the economy. In a
nominate collateral free lending under Credit
Guarantee Trust Fund for Micro and Small
Enterprises (CGTF-MSME). Out of 13,82,273
loans have been given to 4,30,400 enter-
prises in the manufacturing sector with a
financiency rate of 95.6 per cent. As per
subsidy of Rs 449 crore was availed through
nodal banks in addition to two new
banks, i.e. Corporation Bank, and Indian
Bank under the Scheme.

As part of ‘Make in India’ initiative an economic
consciousness has been generated for commercialisation of 110 technologies under Design Scheme of the Ministry. As part of this initiative, 43 new clusters have been taken
up for various interventions. Other than this,
Public Procurement Policy for MSMEs has
been ensured through 375 vendor develop-
ment programmes with over 1,35,000
(CPSUs and large industries) and 20,000
sellers (MSEs).

The MSME has also been promoting Zero Defect and Zero Effect (ZED) man-
ufacturing. The ministry has scaled up
Leasing Competitiveness

**CAREER OPPORTURS...**

Continued from page 1

announced the opening of recruitment in the banking sector in a different way. According
to him, every year, thousands of officers and employees are recruited from various
banks. This number is among the highest in bigger institutions like the State Bank.
Naturally there is doubt to fill in the empty
categories to ensure the organization’s smooth function-
ing. Additionally, in rural as well as urban areas, marketability of the officer cadre
in the banking sector, are also opening their new branches and want to expand their business aggres-
vively. Though the number of employees and offices in the newly opened branches is
less, yet, at least five to six people are recruited. Additionally, providing license to
several banks is in line this year. Public
sector banks, almost five, have been fuelled by the
finance company (NBFC) Bandhan are said to have received licenses to open
banks. Bank of Baroda, Canara Bank, New
Delhi, would be the commencement of bank operations formally
from next month. According to a non-official estimation, the number of seats could go
to 80,000 vacancies and recruit-
ments in the banking sector.

Indian banks’ key issue is whether the financial
system is strong enough to withstand the future shocks.
Dr. Upenra Saha says that the Indian banking system is very strong and is complete
Indian economy is strong. The
strength of this system could be taken into account with the fact that the
few years back when the world economy was under the threat of recession, Indian economy came out largely unscathed
and has grown largely because of the banking system. After independence, the
story of banking regulator Bank
Regulatory Act of 1949. That time
banking system was completely private and mostly functional on a
corporate system. Later in 1969, 14 banks were
nationalized. After 11 years, in 1980, 6 more banks were nationalized. In
1991, New Bank of India was merged with
Punjab National Bank. Later, there were 14 nationalized banks in India whereas the
number of State Bank of India and its
subsidiary banks is six. In private sector
there are 18 banks whereas an announcement regarding license to two more
banks was made.

The process of Bank Recruitment has also been
taken care of the control list, which
is 1.5 lakh for two more banks under the Scheme.

An Aadhar-enabled account to get the
benefits of Pradhan Mantri Jeevan Jyoti
Aadhar Yojana has been made available to
Aadhar-enabled beneficiaries. The
Indian Bank and Bank of India have
allowed these services for an Aadhar-enabled beneficiaries
who are below 18 years of age.

Government has launched SKILL INDIA on
the occasion of the first-ever World Youth Skills Day on 15th July at New Delhi. During the event, Prime
Minister Narendra Modi unveiled the
Skill India logo and launched four landmark
initiatives. Speaking on the
World Youth Skills Day.

The Government has also given nod for forming an expert group under the
Chairmanship of Mr. Arvind Panagariya, Vice-Chairperson, NITI AYOG to class-
ify the Caste names returned in the Socio Economic and Caste Census, 2011
Survey. The expert group will be
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