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“SMALL INDUSTRIAL DEVELOPMENT CORPORATION”
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Subject : Entrepreneurship development

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ABOUT SIDCO

- ✦ State-owned companies or agencies in the states of India which were established at various times under the policy of Government of India for the promotion of small sale industries.
- ✦ Public sector undertaking
- ✦ Established under Companies Act 1956
- ✦ Designed to cater needs of small and village industries

NEED FOR SIDCO

- ✦ In many state governments, for the promotion of small scale industries, a separate corporation has been set up which is known as Small Industries Development Corporation. They undertake all kinds of activities for the promotion of small scale industries. Right from the stage of installation, to the stage of commencing production, these Corporations help small scale industries (SSI) in many ways.
- ✦ In short, they provide infrastructure facilities to small scale industries. Due to the assistance provided by SIDCO, many backward areas in most of the states have been developed. So, SIDCO has also been responsible in spreading the industrial activity throughout several states.

OBJECTIVES

- ✦ To stimulate the growth of industries in the small scale sector.
- ✦ To provide infrastructure facilities like roads, drainage, electricity, water supply, etc.
- ✦ To Promote industrial estates which will provide industrial sheds of different sizes with all basic infrastructure facilities.
- ✦ To Provide technical assistance through training facilities to the entrepreneurs.
- ✦ To Promote skilled labor through the setting up of industrial training institutes.

FUNCTIONS OF SIDCO

✦ **Supplies scarce raw materials:**

Some of the scarce raw materials are procured by the corporation either from the domestic market or from abroad and are provided to the needy small scale industries. For this purpose, SIDCO has a number of raw material depots and these depots are procuring various scarce raw materials, as per the requirements of small scale industries in the state.

✦ **provides marketing assistance:**

In order to provide an efficient marketing support to small scale industries, the corporation has taken up various schemes. In fact, the corporation participates in the tenders floated by the state government departments and also with the DGSD (Director General of Supplies and Disposal). SIDCO makes advance payments for obtaining orders and distribute them among the various small scale units. SIDCO also arranges for buyer — seller meets frequently.

✦ **Promotes skill development centres:**

In an effort to supply skilled laborers to various small scale industries, skill development centres are being set up in various industrial estates which will be training workers in varied industrial activities and they will be trained in modern skill.

- ✦ **Information Technology and Telecommunication Division**

It provides software and hardware solutions to central and state government departments, central and local self government bodies, public sector undertakings. Autonomous Institutions and SSI units.