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Industrial Potentiality and Entrepreneurial Avenues in Tamil Nadu

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Abstract

Tamil Nadu has a diversified manufacturing sector also features with the leaders in several industries like automobiles and engineering, auto components, pharmaceuticals, garments, chemicals, plastics, textile products, leather products, etc. It ranks first between the states in terms of several factories and industrial workers. Tamil Nadu has a well-developed infrastructure with an excellent road also rail network, three major ports, 15 minor ports, including seven airports beyond the state providing excellent connectivity. This paper highlights the Industrial Potentiality and Entrepreneurial Avenues in Tamil Nadu by taking into account Number of Registered Units, Investment, Employment, the achievement of New Entrepreneur-Cum-Enterprise Development Scheme, various subsidy schemes, Amma Skill Training & Employment Scheme and Micro and Small Enterprises Facilitation Councils. The researcher used trend analysis, correlation analysis, t-test, a test of significance, Compound Annual Growth rate, an exponential growth rate to measure the growth of various components. The study shows that there are positive strides in different entrepreneurial schemes, which shows and paves the way for the young generation to step into entrepreneurial activities to overcome unemployment by exploiting the opportunities of entrepreneurship.

Keywords: Employment, Entrepreneur, Facilitation, Investment, Scheme, Subsidy

Introduction

Tamil Nadu is the fourth highest state of India. Located in the southernmost sector of the country, Tamil Nadu is surrounded by Andhra Pradesh from the north, Kerala and Karnataka from the west, the Indian Ocean from the south, and Bay of Bengal from the east. Tamil Nadu has a diversified producing sector and features among the leaders in many industries like automobiles and auto components, engineering, pharmaceuticals, textile products, leather products, chemicals, plastics, garments, etc. It ranks first among the states in terms of several factories furthermore industrial workers. Between 2011-12 and 2018-19, Gross State Domestic Product (GSDP) expanded at a Compound Annual Growth Rate (CAGR) of 11.46 per cent to Rs 16.06 trillion (US\$ 222.58 billion) whereas the Net State Domestic Product (NSDP) expanded at a CAGR of 11.45 percent to Rs 14.41 trillion (US\$ 199.69 billion). According to the DPIIT, cumulative FDI inflows in Tamil Nadu and Puducherry from April 2000 to December 2018 stood at US\$ 29.28 billion. During 2017-18, total merchandise exports from the state stood at US\$ 29.75 billion. During 2018-19, the exports stood at US\$ 22.53 billion. Tamil Nadu has a well-developed infrastructure with an excellent road and rail network, three major ports, 15 minor ports, and seven airports across the state providing excellent connectivity. As of February 2019, the country had a total installed power generation capacity of 30.48 GW.

Key Sectors in Tamilnadu

- Tamil Nadu has 51 formally established SEZs, 47 notified SEZs and three within-principle approval SEZs and 40 exporting SEZs, as of January 2019.
- Tamil Nadu is the highest producer of cotton yarn, accounting for 41 percent of India's production. Through October-September 2018-19(E), the state is estimated to produce 600,000 bales of cotton.
- IT & ITeS exports from Tamil Nadu increased to Rs 1,111.79 billion (US\$ 17.25 billion) in 2017-18, at a growth rate of 8.55 percent year-on-year
- Tamil Nadu's tourism industry developed in terms of tourist arrivals to reach 349.92 million in 2017, at a CAGR of 16.48 percent between 2011 and 2017. Tamil Nadu ranks 1st in terms of domestic tourist arrivals and 2nd in terms of foreign tourist arrival in 2017(P).

Objectives of the Study

- To project the growing trend of MSMEs in Tamil Nadu which is the result of entrepreneurship
- To evaluate various schemes and their progress for the development of entrepreneurship in Tamil Nadu

Materials and Methods

This study is based on secondary data as it evaluates the growth and the scope of entrepreneurship in Tamilnadu through MSME. The researcher has collected the data from the Department Policy Note issued by Micro, Small and Medium Enterprises, Government of Tamilnadu. The period of the study varies according to the availability of the published data. This paper highlights the Industrial Potentiality and Entrepreneurial Avenues in Tamil Nadu by taking into account Number of Registered Units, Investment, Employment, the achievement of New Entrepreneur-Cum-Enterprise Development Scheme, various subsidy schemes, Amma Skill Training & Employment Scheme and Micro and Small Enterprises Facilitation Councils. The researcher used trend analysis, correlation analysis, t-test, a test of significance, Compound Annual Growth rate, and exponential growth rate to measure the growth of various components.

Literature Review

Christopher J. Green, Colin H. Kirkpatrick, and Victor Murinde, (2006) in their paper have examined how financial sector development policy might contribute to poverty reduction, particularly by supporting the growth of micro and small enterprises (MSEs). This paper highlights the changing role of MSEs in the development process and the access of MSEs to informal and formal finance, including the role of microfinance.

Nanda, Ramana & William R.Kerr (2009) have expressed the view that financing constraints are one of the biggest concerns impacting potential entrepreneurs around the world. De, Sankar (2009) in his article has viewed that SME's in India face many challenges, but perhaps none are as complicated as the challenge of financing, both short term, and long term. Vasanth K, Majumdar M., K. Krishna (2012) in their paper have stated that since several successful models of the sustainable SME are gradually evolving, networks of SMEs would become essential for addressing the systemic problems underlying the industrial ecology, enterprise resilience, and global supply chain sustainability.

Srinivas K T, (2013) has studied the performance of micro, small and medium enterprises, and their contribution in India's economic growth and concluded that MSMEs play a significant role in inclusive growth of Indian economy.

The above studies related to the issues of financial constraints, the importance of networking and the overall development of MSMEs while this study concentrates on the development of MSMEs along with the investment and employment opportunities in this sector. The innovative schemes of entrepreneurship will give scope for the youngsters to take up the entrepreneurship in a creative way.

Growth of MSMEs in Tamil Nadu

There has been a phenomenal growth of MSMEs in Tamil Nadu. MSMEs produce a wide variety of products in almost all sectors. The prominent amongst them are textile, garments, engineering products, auto ancillaries, leather products, plastics, etc. Around 17.79 lakh entrepreneurs have filed the EM Acknowledgement Part-II & UAM, giving employment opportunities to about 113.57 lakh

persons with a total investment of Rs.1,93,704.90 crore. Consequent to the introduction of the Udyog Aadhaar Memorandum (UAM) by the Ministry of Micro Small & Medium Enterprises of Government of India, Tamil Nadu started the UAM implementation

with effect from 21.1.2016. As on 31.03.2018, a total of 5, 26,947 UAMs have been filed in Tamil Nadu, covering 4, 63,836 Micro enterprises, 61,613 Small Enterprises, and 1,498 Medium Enterprises.

Table 1 Trend in the Growth of MSMEs in Tamil Nadu

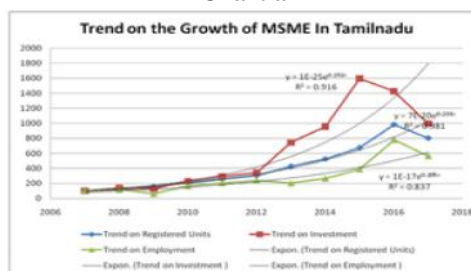
Year	Number of Registered Units	Trend %	Investment (Rs. crore.)	Trend %	Employment (Numbers)	Trend %
2007-08	27209	100	2547.14	100	242855	100
2008-09	32049	118	3557.89	140	294255	121
2009-10	41799	154	3214.22	126	151743	62
2010-11	57902	213	5872.37	231	405233	167
2011-12	70758	260	7429.59	292	502381	207
2012-13	83348	306	8751.54	344	583436	240
2013-14	116393	428	18939.87	744	494990	204
2014-15	143104	526	24349.65	956	651180	268
2015-16	183792	675	40630.59	1595	947867	390
2016-17	267310	982	36221.78	1422	1897619	781
2017-18	217981	801	25373.12	996	1378544	568
Mean	112877	415	16081	631	686373	283
r	0.95		0.88		0.85	
CAGR	701		896		468	
t	4.63		3.86		4.29	
sig	0.001		0.003		0.002	

Source: Policy note 2018, Micro, Small and Medium Enterprises

The above table describes the Number of Registered MSME units in Tamil Nadu along with Investment and Employment. The growth rate is measured with the help of trend analysis. The growth rate depicts that there is a growth rate for the registration of units to the extent of 701 percent in the year 2017-18 with an average growth rate of 315 percent. The correlation for the same is high is positive to the tune of 0.95 with a compound growth rate of 701 percent. The growth rate for the Investment is 896 percent in the year 2017-18 with an average growth rate of 531 percent, the correlation for the same is high is positive to the tune of 0.88 with a compound growth rate of 896 percent. Likewise, the growth rate for the employment on MSME is 468 percent in the year 2017-18 with an average growth rate of 183 percent, the correlation for the same is high is positive to the tune of 0.85 with a compound growth rate of 468 percent. The t-test is significant for all the cases such as for

number of units (t: 4.63, sig: 0.001), investment (t: 3.86, sig: 0.003) and for employment (t: 4.29, sig: 0.002). As per the exponential growth rate, it is seen that the investment on MSME has a growth of 29.2 percent and 91.6 percent explained variance, the number of registered units has an exponential growth rate of 23.3 percent, and 98.1 percent explained variance and employment in MSME has a growth of 20.5 percent, and 83.7 percent explained variance. Hence it is observed that the performance of MSME in Tamilnadu is good in terms of registered units, investment, and employment.

Chart a



New Entrepreneur-Cum-Enterprise Development Scheme (NEEDS)

“New Entrepreneur - cum - Enterprise Development Scheme (NEEDS)” has been included by the Government to assist educated youth in becoming first generation entrepreneurs. As 2017-18, Rs.3,000 lakh has been distributed as Subsidy to 4,707 beneficiaries. This scheme envisages providing entrepreneurship extension training to educated first generation entrepreneurs, assistance for entrepreneurial activity, preparation of business plans and helping them to tie up with financial institutions to obtain a loan to set up new business ventures, besides linking them with major industrial clients for marketing support and mentoring. The beneficiaries should be in the age group of 21 years to 45 years and should possess education qualification of any Degree/Diploma/ITI/ Vocational training from a Recognised Institution. About 1,000 beneficiaries will be decided every year for one month EDP training conducted by Entrepreneurship Development & Innovation Institute-Tamil Nadu (EDII-TN), Chennai with a priority to assist 50 percent, women, to avail term loans from Banks/ Tamil Nadu Industrial Investment Corporation Limited (TIIC). Subject to availability, they will also be presented with the reservation up to 25 percent for allotment of plots/sheds in the Industrial Estates

of Tamil Nadu Small Industries Development Corporation Limited. As per reservation policy, priority will be provided to Scheduled Caste, Scheduled Tribe and Differently abled beneficiaries.

To set up manufacturing and service projects, a front end capital subsidy at the rate of 25 percent of the project cost (not exceeding Rs.25 lakh), is being provided along with 3 percent interest subvention on term loan for the entire repayment period by the Government. The minimum project cost should be above Rs.10 lakh, and the maximum project cost will be up to Rs.5 crore. For projects costing more than Rs.1 crore, the subsidy component will be restricted to Rs.25 lakh. The Promoter has to bring 10 percent of the project cost as his contribution if he belongs to the general category and 5 percent if he belongs to a select group. Being the implementing agency, the Industries Commissioner and Director of Industries and Commerce periodically review and monitors the progress of the scheme at the State level. Since the inception of the plan, as on 31.3.2018, a total of 2,868 beneficiaries have been offered assistance under the program to implement projects concerning project cost of Rs.1,927 crore including Government subsidy of Rs.300.04 crore. As on 31.3.2018, an amount of Rs. 246.59 crore has been disbursed towards individual based capital subsidy and Rs.15.82 crore towards 3 percent interest subvention.

Table 2 New Entrepreneur-cum-Enterprise Development Scheme (NEEDS)

Year	Recommended Applications		Provisional Sanctions		EDP Trained		Formal Sanctions		Disbursement of Subsidy		Trend %	
	Nos	Sub	Nos	Sub	Nos	S	Nos	Sub	Nos	Sub	Nos	Sub
2012-13	559	6531.39	305	3902.94	284	-	224	2504.57	21	2385	100	100
2013-14	1247	12380.7	744	7847.27	645	-	482	4952.01	45	4335	214	182
2014-15	1397	11720.2	859	7681.85	789	-	555	5157.25	17	995.	81	42
2015-16	1263	13177.3	856	9765.04	822	-	466	4600.28	585	4280	2786	179
2016-17	1264	12560.5	765	8525.92	602	-	536	5765.33	50	7072	238	297
2017-18	1274	14045.9	823	9915.96	610	-	605	7024.95	480	5591.97	2286	234
Total	7004	70415.97	4352	47638.98	3752	-	2868	30004.39	2412	24658.97	951	172
%	100	100	62	68	86		76	63	84	82	39	1

Source: Policy note 2018, Micro, Small and Medium Enterprises

Out of the total Recommended Applications for subsidy for 7004 units worth rupees 70415.97 lakhs, 4352 (62%) worth rupees 47638.98 lakhs (68%) got sanctioned, from among the groups, 3752 units (86%) have got EDP training, 2868 (76%) of

the trained units got Formal Sanctions for a subsidy amount of Rs. 30004.39 lakhs (63%) and out of which 2412 units (84%) for a subsidy amount of Rs. 24658.97 lakhs (82%) got the subsidy disbursed. The average trend over the years from 2012-13 to

2017-18 has a growth rate of 851 percent, and the same for the amount is just 72 percent.

MSME Subsidy Schemes

The Government is providing following incentives to Micro, Small and Medium Enterprises in the State:

Capital Subsidy

Under this scheme, 25 percent capital subsidy on the value of eligible plant and machinery, subject to a maximum of Rs.30 lakh. Additional capital subsidy for enterprises set up by Women / Scheduled Caste / Scheduled Tribe / Differently abled and Transgender Entrepreneurs at the rate of 5 percent on the value of eligible plant and machinery, subject to a maximum of Rs.2 lakh. New capital subsidy for promotion of cleaner and environment-friendly technologies at the rate of 25 percent on the expense of eligible plant and machinery/ equipment meant for environment improvement or sustenance subject to a maximum of Rs.3 lakh. Employment Intensive Subsidy at the rate of 5 percent on the value of eligible plant and machinery, subject to a maximum of Rs.5 lakh. Capital Subsidy of Rs.57, 000 lakh has been disbursed

to 10,504 beneficiaries between 2011- 12 to 2017-18. When 2017-18 an amount of Rs.16,000.00 lakh has been paid to 2102 beneficiaries

Low Tension Power Tariff Subsidy

As per this scheme, 20 percent subsidy on low tension power tariff is provided to the MSME Units for 36 months from the date of commencement of production or from the date of power connection obtained whichever is later. An amount of Rs.4, 264.16 lakh was disbursed as LTPT Subsidy to 7,308 beneficiaries between 2011-12 and 2017-18. During 2017-18, an amount of Rs.600 lakh was paid to 671 recipients.

Generator Subsidy

Micro, Small and Medium manufacturing enterprises established anywhere in the State are eligible for a subsidy of 25 percent on the cost of Generator set purchased (up to 320 KVA capacity), subject to a maximum of Rs.5 lakh. An amount of Rs.9, 948.09 lakh was disbursed as Generator Subsidy to 8,583 beneficiaries between 2011-12 and 2017-18. The achievement during 2017-18 was Rs.200 lakh benefitting 161 beneficiaries.

Table 3 Subsidies for Entrepreneurial Units

Year	Capital		LTPT		Generator		Total		Trend %	
	Amt	Units	Amt	Units	Amt	Units	Amt	Units	Amt	Units
2011-12	5000	1316	600	1371	800	852	6400	3539	100	100
2012-13	6000	1613	600	1130	2348	1958	8948	4701	140	133
2013-14	7000	1541	600	1169	800	666	8400	3376	131	95
2014-15	7000	1460	600	1106	800	734	8400	3300	131	93
2015-16	8000	1265	600	1004	4200	3625	12800	5894	200	167
2016-17	8000	1207	664.16	857	800	587	9464	2651	148	75
2017-18	16000	2102	600	671	200	161	16800	2934	263	83
Total	57000	10504	4264.16	7308	9948	8583	71212	26395	159	107

Source: Policy note 2018, Micro, Small and Medium Enterprises

Subsidies are given to entrepreneurial units by way of capital subsidy, LTPT subsidy, and Generator subsidy. Over the years from 2011-12 to 2017-18, the total number of units got assistance is 26395 with Rs. 71212 lakhs which covers 10504 units worth Rs. 5700 lakhs under capital subsidy scheme, 7308 units worth Rs. 4264.16 lakhs under LTPT subsidy scheme and 8583 units worth Rs. 9948 lakhs under Generator subsidy scheme. The growth rate as per trend analysis for the amount of subsidy

is 59 percent and for groups is only 7 percent over the years from 2011-12 to 2017-18. Hence it is suggested that the number of units can be covered under the subsidy schemes.

Back-ended Interest Subsidy

Back-ended interest subsidy at the rate of 3 percent subject to a maximum of Rs.10 lakh for 5 years is being provided to Micro, Small and Medium Manufacturing Enterprises for term loans up to

Rs.1 crore obtained for Technology up-gradation / modernization and Credit Guarantee Fund Trust scheme (CGFTS). Micro and Small Enterprises who have availed term loan under technology upgradation are also eligible for 3 percent Back Ended Interest Subsidy (BEIS). (a) An amount of Rs.478.35 lakh has been disbursed as BEIS subsidy for Technology Upgradation/Modernisation to 499 beneficiaries

between 2011-12 and 2017-18. The achievement during 2017-18 was Rs.30 lakh benefitting 73 beneficiaries. (b) BEIS subsidy amounting to Rs.79.44 lakh was given to the loanees under Credit Guarantee Fund Scheme covering 307 beneficiaries between 2011-12 and 2017-18 for Rs.79.44 lakh. The achievement during 2017-18 was Rs.25 lakh benefitting 101 beneficiaries.

Table 4 Back-ended Interest Subsidy Scheme

Year	Technology Upgradation / Modernisation		Credit Guarantee Fund Trust Scheme		Total		Trend percent	
	Amount	Units	Amount	Units	Amount	Units	Amount	Units
2011-12	303.87	172	4.56	9	181	308.43	100	100
2012-13	24.48	89	10.00	22	111	34.48	61	11
2013-14	30.00	25	10.00	27	52	40	29	13
2014-15	30.00	60	10.00	53	113	40	62	13
2015-16	30.00	37	10.00	51	88	40	49	13
2016-17	30.00	43	10.00	44	87	40	48	13
2017-18	30.00	73	25.00	101	174	55	96	18
Total	478.35	499	79.56	307	806	557.91	64	26
r	-0.60	-0.59	0.75	0.89	-0.05	-0.57		

Source: Policy note 2018, Micro, Small and Medium Enterprises.

As far as the Back-ended Interest Subsidy Scheme is concerned, the trend shows a declining trend to the tune of 36 percent for the amount sanctioned and 74 percent for the number of units chosen for subsidy. The correlation also shows negative relationship which is -0.60 for the amount allowed for Technology Upgradation /Modernisation scheme, -0.59 for the number of units, positive relationship exist for the amount approved 0.75 for Credit Guarantee Fund Trust Scheme, 0.89 for the number of units and is harmful as whole for all groups -0.57 and for the amount -0.05. Hence it is observed that this scheme is not functioning well in Tamilnadu.

Amma Skill Training & Employment Scheme

Amma Skill Training and Employment Scheme aims for the promotion of MSME sector by providing them necessary skilled human resource. The scheme aims to train unemployed youth in improving their skill for employment with 30 percent reservation for women. The MSME units providing training to the candidates decided by them will have to pay a stipend of Rs.5,000/- per month per candidates up to six months. On successful completion of the

training program, the trained candidates will be issued with a certificate for the skill acquired during the training by the Tamil Nadu Skill Development Corporation (TNSDC). The objective of the scheme is to fulfill the requirement of skilled manpower in the manufacturing sector through on job training Candidates fulfilling the norms of NSDC / NSDA / Sector Skill Council / MES / other agencies and possessing required educational qualification and age limit (18 to 45 years) prescribed for each trade shall be considered for training. During the year 2017-18, a total of 13,365 candidates underwent training. Disbursement of the stipend is done by TNSDC after the receipt of joint inspection reports and other details from the districts on completion of training. The performance of Amma Skill Training and Employment Scheme during 2016-17 and 2017-48 exhibits that the overall performance has raised from 80.6 percent to 106.92 percent during these years. Individually the performance of the districts Karur (500%), Dharmapuri (159%) and Vellore (127.40%) need appreciation whereas the regions Kanyakumari (30%), Perambalur (40.40%), The Nilgiris (58.40%) and Tiruvarur (75.20%) show underperformance.

Micro and Small Enterprises Facilitation Councils (MSEFC)

In the MSMED Act 2006, one of the objectives is to facilitate settlement of delayed payments to Micro and Small Enterprises for the goods supplied by them to major industrial undertakings. Accordingly,

the Government has constituted four Regional Micro and Small Enterprises Facilitation Councils at Chennai, Tiruchirappalli, Madurai, and Coimbatore. In the financial year 2017-18, 24 MSEFC sittings were conducted, and an amount of Rs.829.65 lakh has been realized by 12 Micro and Small Enterprises.

Table 5 Disposal of cases under MSEFC

Year	MSEFC Sittings	Trend %	Cases disposed	Trend %	Amount Realised (Rs. Lakh)	Trend %
2011-12	15	100	38	100	233.86	100
2012-13	35	233	115	303	396.65	170
2013-14	18	120	62	163	556.52	238
2014-15	27	180	45	118	233.93	100
2015-16	09	60	12	32	78.57	34
2016-17	28	187	99	261	1924.49	823
2017-18	24	160	83	218	829.65	355
Total	156	149	454	171	4253.67	260
r	0.03		0.11		0.53	
CAGR	60		118		255	

Source: Policy note 2018, Micro, Small and Medium Enterprises.

Totally 156 MSEFC Sittings were conducted from the year 2011-12 to 2017-18, 454 Cases were disposed, and 4253.67 lakh amount was realized. Among them, MSEFC Sittings have a growth trend of 49 percent, correlation 0.03 with the compound growth rate of 60 percent, for Cases disposed, the growth rate is 71 percent, relationship 0.11 with the compound growth rate of 118 percent and for Amount Realised, the growth rate is 160 percent, correlation 0.53 with the compound annual growth rate of 255 percent. Hence it is apparent that the amount realized through Micro and Small Enterprises Facilitation Councils is right.

Limitation of the Study

The study confined with the secondary data and the spirit of entrepreneurship is not tested through the opinion of the entrepreneurs

Conclusion

Tamil Nadu Government supports the entrepreneurs who come forward to set up an enterprise. The Government of Tamil Nadu takes cognizance of the necessary for continuously improving the ease of doing business in the State. In order to demonstrate the State's interest in

creating an investor-friendly climate, conducive to the domestic and global business community, one of the vital technology interventions taken by the Government is implementation of the online Single Window Portal to deliver requisite services to the investors in a time-bound and transparent manner in online mechanism of 11 Departments such as Directorate of Town and Country Planning (DTCP), Tamil Nadu Pollution Control Board (TNPCB), Fire, Directorate of Industrial Safety and Health (DISH), etc during the pre-establishment stage, pre-operation stage, and renewal stage and also it has been facilitated in such a way to utilize the services of group the departments. Tamilnadu performs better in entrepreneurial development by extending many schemes and subsidies to the potential entrepreneurs. If the plans are being better utilities and taken to the rural Indian villages, India will genuinely shine better by spreading better entrepreneurial opportunities to many underprivileged. With the rise in the population of youths, India will face multiple challenges in terms of job creation and employment. The phenomena of the young people have both positive and negative implications for the Indian economy. The positive effect would be a more significant share of the people working and earning, thus increasing their

savings, taxes, and consumption, which would lead to increased demand for goods and services. This shift will provide a necessary boost to the economy and power investments in healthcare, education, and other building blocks, and lead to a prosperous future.

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