

# Entrepreneurship in India

- All the members of the family were involved in the business from planning to manufacture stage and finally selling them.
- The industrial activity was controlled by the caste system. For example weavers used to weave clothes, goldsmiths used to make ornaments, farmers used to produce food products.
- The skill of enterprise was inherited from ancestor's.
- The trade activity was dependent on caste system.

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- The family business, industry and trade were badly affected during British rule. Because of imports from England.
- PRESENT : there is tremendous growth in industries and services over last 50-60 years, banking, automobiles, software development, petrochemicals, cement, steel, communication. Are some of the major modern Entrepreneurship.
- some of the noteworthy highly talented Entrepreneurship of India are J.R.D TATA, BIRLA, GODREJ, JAMANLAL BAJAJ, WADIA, HINDUJAS, AZIMA PREMJI, NARAYAN MURTHY, DHRUBAI AMBANI, KARSAN BHAI PATEL.

## Objectives of small scale industries

1. Creation of greater employment opportunities.
2. reduction of regional imbalances by encouraging setting up of small scale industries in under developed regions.
3. Contribution to overall industrial development of the country.
4. To meet consumer needs by supplying products and services at reasonable prices.
5. Optimum utilization of skills at local level.
6. To develop products that can replace imported goods thus saving foreign exchange



# MSMED ACT-2006

- Manufacturing enterprises have been defined in terms of investment in plant and machinery(excluding land and buildings) and further classified into:
- Micro(earlier called Tiny) Enterprises – investment up to Rs 25 Lakhs.
- Small enterprises- investment above 25 Lakh and upto Rs 5 crores.
- Medium enterprises- investment above Rs 5 crore and up to Rs 10 crore