

Entrepreneur India

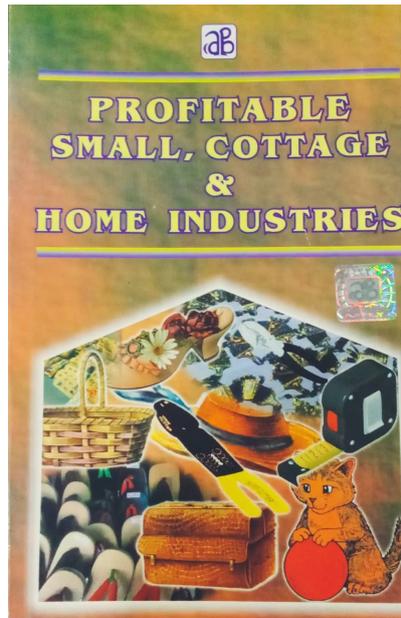
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Profitable Small, Cottage & Home Industries

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Description

The small scale sector is assuming greater importance every day. Hundreds of thousands of people start their own businesses at home every year, and untold more

dream about the possibility of becoming their own bosses. Starting a business at home is the best when you do not have enough funds. While entrepreneurship has its many potential rewards, it also carries unique challenges. Making a choice of the right project is a difficult decision for an entrepreneur and is an imperative decision. In fact, before starting a business also one has to be thorough with the requirements of current line of industry. Above all taking advantage of various schemes provided by government and other financial institutions. For the reason that rest of the challenges for setting up, a business is based on the type of the product and fund to invest. Entrepreneurship helps in the development of nation. A successful entrepreneur not only creates employment for himself but for hundreds. Deciding on a right project can lead you to the road to success. An entrepreneur requires a continuous flow of funds not only for setting up of his/ her business, but also for successful operation as well as regular up gradation/ modernization of the industrial unit. To meet this requirement, the Government (both at the Central and State level) has been undertaking several steps like setting up of banks and financial institutions; formulating various policies and schemes, etc. All such measures are specifically focused towards the promotion and development of small and medium enterprises. In both developed and developing countries, the Government is turning to small and medium scale industries and entrepreneurs, as a means of economic development and a veritable means of solving problems. It is a seedbed of innovations, inventions and employment.

Startup India Stand up

Our Prime Minister unveiled a 19-point action plan for start-up enterprises in India. Highlighting the importance of the Standup India Scheme, Hon'ble Prime minister said that the job seeker has to become a job creator. Prime Minister announced that the initiative envisages loans to at least two aspiring entrepreneurs from the Scheduled Castes, Scheduled Tribes, and Women categories. It was also announced that the loan shall be in the ten lakh to one crore rupee range.

A startup India hub will be created as a single point of contact for the entire startup ecosystem to enable knowledge exchange and access to funding. Startup India campaign is based on an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage startups with jobs creation.

Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and Startups in the country. This will drive sustainable economic growth and generate large scale employment opportunities. The Government, through this initiative aims to empower Startups to grow through

innovation and design.

What is Startup India offering to the Entrepreneurs?

Stand up India backed up by Department of Financial Services (DFS) intends to bring up Women and SC/ST entrepreneurs. They have planned to support 2.5 lakh borrowers with Bank loans (with at least 2 borrowers in both the category per branch) which can be returned up to seven years.

PM announced that “There will be no income tax on startups’ profits for three years”

PM plans to reduce the involvement of state government in the startups so that entrepreneurs can enjoy freedom.

No tax would be charged on any startup up to three years from the day of its establishment once it has been approved by Incubator.

Some of the major fundamentals of the book are steps in setting up an SSI, preparation of a project report, constitution of the firm, need for planning, registration/licences for SSI, resourcing, non financial, national level, state level, market survey, demand supply gap, major buying countries, plant economics, plastic granules from scraps/waste, process of manufacture to produce colourless transparent plastic granules from waste, P.V.C. hand gloves, plant & machinery suppliers, H.D.P.E. tarpaulins, fibre reinforced plastics, polyester resin, plastic cooler body, disposable plastic cups and glass etc., bleaching, dyeing & finishing of textiles, etc.

The book contains the aspects to plan any business strategy step by step. The book explains about business planning, effective marketing matters, facing the competition, resourcing, economics of plants and more aspects that will help start and maintain a new business. The identification of a suitable project within the investment limit of a new entrepreneur is very difficult. The present book strives to meet this specific entrepreneurial need. The book contains processes formulae, brief profiles of various projects which can be started in small investment without much technical knowledge at small place. This is very resourceful publication for new entrepreneurs, professionals, libraries etc.

Content

1. Steps in Setting Up an SSI

Step 1 : Know Yourself

Step 2 : Training

Step 3: Project Identification Selection

Step 4: Location of the Enterprise

Premises Owned Vs Hired

Typical Question

Step 5: Preparation of a Project Report

Typical Questions

How is the cost project report calculated?

What is meant by 'contingencies'?

What are the expenses included under preliminary and preoperative expenses?

How does one calculate the amount of margin on Working Capital?

Step 6: Arranging Technical know how

Step 7: Constitution of the firm

Step 8: Registration

Step 9: Arranging Finance

Other Sources

Need for Planning

Margin Money

I Needn't Be Rich

Step 10: Statutory Licences/Approvals/Clearances²⁶

Step 11: Arranging Land & Building

Step 12: Procuring Plant & Machinery

Step 13: Utilities: Power Connection/Water Supply³⁵

Step 14: Recruitment of Personnel

Step 15 : Procurement of Raw Materials

Step 16 : Registration with Excise/Sales Tax Authorities

Step 17 : Trial Production

Step 18 : Commercial Production

Step 19 : Marketing

Step 20: Accountants and Record-Keeping

Step 21: Market Research

Step 22: Quality Control

Step 23: Updating Yourself

Step 24: Growth

Step 25: Avoiding Typical Pitfalls

2. Registration/Licences for SSI

Special Approvals

Pollution Control Board

3. Resourcing

(A) Non-Financial

I. National Level

II. State Level

(B) Financial

4. Plastic Spectacle Frames

Introduction

Uses and Applications

Raw Material Required

B.I.S. Specifications

Frame Spectacle Glossary

Market Survey

Demand Supply Gap

Major Buying Countries

Quality Control and Standard

Process of Manufacture

Sheet Cutting

Forming and Welding

Wire Insertion

Assembling & Buffing

Packing and Despatching

Raw Material Suppliers

Cellulose Acetate Sheet

Steel Wire or Rod

Suppliers of Plant Machineries

Forming and Welding Machine

Drilling Machine

Compression Moulding Machine

Plant Economics

5. P.V.C. Rexine Cloth

Introduction

Polyvinyl Chloride (P V C)

Common Name - P V C

Characteristics

Uses and Applications

Market Survey

Manufacturing Process

Pigment Titanium Dioxide

Supply of Raw Material PVC Resins

Titanium Dioxide
Lead Stearate
Plastic Colours & Pigments
Suppliers of Plant & Machinery
Plant Economics

6. Plastic Granules from Scraps/Waste

Introduction

Plastic Classification

Uses and Applications

Resources of Plastic Waste

Foreign Suppliers of plastic Waste

Waste Raw Materials Suppliers

B.I.S. Specification

Process of Manufacture to Produce Colourless Transparent Plastic Granules from Waste

Sorting

Smashing

Washing

Concentration of Blending

Solvent Addition

Removal of Colour to Obtain Transparent
Granules by Activated Carbon Treatment

Filtration

Distillation

Cooling and Dehumidifying

Granulation

Manufacturing Process Flow Sheet for Plastic Granules from Plastic Scrap

Suppliers of Plant & Machinery

Reaction Vessel

Granulators

Mixer

Distillation Units

Rotary Drum Filters

Grinder

Plastic Waste Grinder & Cutter

Dryer

Baby Boilers

Tanks

Storage Tank

Packaging Machinery

Pipe & Fitting

Motors & Pumps
Suppliers of Raw Materials Dimethyl Phthalate
Ethanol
Toluene & Xylene
Activated Carbon
Plant Economics

7. P.V.C. Hand Gloves

Introduction
Properties
Uses
B.I.S. No. of Hand Gloves
Manufacturing Process
Packing Process
Process Flow Diagram
Market Survey
Production of Hand Gloves
Present Manufacturers
Plant & Machinery Suppliers
Raw Material Suppliers
Plant Economics

8. H.D.P.E. Tarpaulins

Introduction
Properties of HDPE
Uses and Application
B.I.S. Specifications
Market Survey
Export Potential
Lamination (or Sealing) By Hot Rolling
Process Flow Diagram for HDPE Woven Tarpaulines
Suppliers of Raw Materials
H.D.P.E. Granules
Plasticizers
Stabilizers
Colours
Printing Inks
Suppliers of Plant & Machinery
Plain Looms
Warping Machine
Flexographic Printing Machineries

Present Manufacturers
Plant Economics

9. Tooth Brush

Introduction

Properties of Tooth Brush

B.I.S. Specification

Uses and Application

Market Survey

Manufacturers of Tooth Brushes

Handle Making

Fibre Dressing

Filling

Trimming

Embossing of the Mark etc.

Packing

Process Flow Sheet for Tooth Brush Making

Suppliers of Raw Materials

Polystyrene

Colour

Packaging Materials

Sheets for Tooth Brush Handles

Suppliers of Plant and Machinery

Moulding Press (Hand Operated)

Other Machinery

Moulds & Dies

Plant Economics

10. H.D.P.E. Films/Sheets

Introduction

Uses & Applications of High Density

Polyethylene Sheets or Films

Properties of High Density Polyethylene Sheet

B.I.S. Specification

Market Survey

Demand Supply Gap

Manufacturing Process

Plant & Machineries Suppliers

Suppliers of Raw Material

Plant Economics

11. Fibre Reinforced Plastics

Introduction

Properties

Uses and Applications

Market Potential

Present Manufacturers

Formulation & Process of Manufacture

Catalysts and Accelerators

Colouring material & Fillers

Processing Conditions

Flow Sheet for Fibre Reinforced Glass Moulded Products

Raw Materials Suppliers

Fibre Glass

Polyester Resin

Calcium Carbonate

China Clay

Hydrated Lime

Calcium Stearate

Methyl-Ethyl Ketone Peroxide

Plant and Machinery

Plant Economics

12. Polyester Resin

Introduction

Properties and Uses

Indian Standard Specifications

Market Survey

Estimated Demand for Polyester Film

Process of Manufacture

Blending Operation

Packaging

Suppliers of Plant and Machinery

Present Manufacturers/Suppliers

Raw Materials

Maleic Anhydride

Phthalic Anhydride

Styrene

Propylene Glycol

Plant Economics

13. Plastic Cooler Body

Introduction
Blow Moulding Machine
Extrusion
Properties
Uses
B.I.S. Specification
Manufacturing Process
Manufacturing Flow Sheet
Market Survey Report
Uses of coolers in India as Follows
Suppliers of Plant and Machineries
Injection Moulding M/c.
Raw Material Suppliers
Plant Economics

14. Disposable Plastic Cups and Glass Etc.

Introduction
Market Survey
Manufacturing Method
Thermoforming
Machine Type
Moulds
Glass
Cups
Plates
Spoons
Printing on Cups, Glasses and Plates
Roto Gravure Printing
Suppliers of Machine
Forming Machine Suppliers
Sealing Machine
Moulding Dies
Suppliers of Raw Material
Polypropylene
L.D.P.E. Film
Ethylene Oxide
Present Manufacturers
Plant Economics

15. Electroplating of Plastics

Introduction

Properties
Uses and Applications
B.I.S. Specification
Market Survey
Present Electroplaters
Pre-Plating Treatments
Plastic Moulding
Cleaning
Solvent Treatment
Conditioning
Sensitizing, Nucleation
Sensitizing
Conditions of Use
Nucleation
Electroless Plating
Operating Conditions
Electroplatings
Electroplating Process
Manufacturing Process Flow Diagram
Raw Material Suppliers
Suppliers of Plant and Machinery
Plant Economics

16. Bakelite Electrical Accessories

Introduction
Properties of Electrical Accessories
Uses & Applications
Raw Materials Required
Plant & Machine Required
Process of Manufacture
Compression Moulding
Transfer Moulding
Injection Moulding Thermoset
Manufacture of Handles for Iron
Cost Economics

17. Bleaching, Dyeing & Finishing of Textiles

Introduction
Market Survey
Raw Material Required
Plant & Machinery Required

Description of Textile Fibres
Name of Acrylic Fibres
Bleaching of Cotton Textiles
Cellulose Dyeing with Procion (Reactive) Dyes
Winch Dyeing of Cotton Knit Goods
with Procion M Dyes
Modified Methods for "Difficult" Cotton Material
Modified Methods for Dyeing of "Difficult"
Cotton Materials with Procion H Dyes
on winch Machine
Procion M dyes
Jig Dyeing of Woven Cotton Piece Goods
Dyeing of cotton Piece Goods with
Procion M Dyes
Pad Jig Developed Method
Development
Pad Jig Developed Method
Dyeing of Cotton Piece Goods with
Procion H Dyes
Dyeing of Cotton & Loose Fibre
Dyeing with Procion M Dyes
Dyeing with Procion H Dyes
Dyeing of Ribbons, Tapes & Narrow
Fabric with Procion Dyes
Use of Wetting Agents in Procion H Dye
Baths for Cellulosic Materials
Wet Fastness Properties of Procion Dyeing
Dyeing of Cotton Textiles with Sulphur Black
Wash & Wear Finishes
Cost Economics

18. Acid Slurry

Introduction
Properties
Uses & Applications
Market Survey
Raw Material Required
Plant & Machinery Required
Process of Manufacture
Cost Economics

19. Ceramic Industries

Introduction

Properties & Characteristics

Uses & Applications

Market Survey

Formulations

Raw Materials Required

Plant & Machinery Required

Manufacturing Process

Manufacturing of Wares (White, Sanitary & Art)

Jiggering

Castings

Finishing

Glazing & Firing

Decoration

Manufacturing of Structural Ceramics

Manufacturing of Refractories

Drying

Burning

Manufacturing of Glass

Melting

Shaping & Forming

Annealing

Finishing

Cost Economics

20. Adhesives (Fevicol and Vamicol Etc.)

Introduction

Phenol Formaldehyde Resin

Urea Formaldehyde Resin

Thermoplastic Resin

Market Survey

Process of Manufacture

Composition of Phenol Formaldehyde Adhesive

Urea Formaldehyde Adhesives

Process Manufacture

Process

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

21. Computer Ribbons

Introduction

Uses & Applications

Market Survey

Formulation of Inks

Raw Material Required

Plant & Machinery Required

Manufacturing process

Application of Ink to the Tape

Cost Economics

22. Coir-Foam

Introduction

Properties & Characteristics

Uses & Applications

Market Survey

Formulation

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

23. Cosmetics

Introduction

Classification

Properties and Characteristics

Uses & Application

Market Survey

Raw Material Required

Plant & Machinery

Manufacturing process

Formulations

Antiperspirant & Deodorants

Deodorant Liquid Formulation

Baby Cream

Baby Oil

Dry Skin Cream

Moisturising Cream

Enamel Remover

Process of Manufacture

Depilatories

- Hair Dyes
- Lead Dye
- Black Silver Dye
- Copper Hair Dye
- Hair Fixers
- Lipsticks
- Nail Lacquers
- Talcum Powders
- Shampoos
- Powder Shampoos
- Shampoo Sulfonated Oil-Soapless
- Tooth Paste & Powder
- Herbal Formulations
- Extracted Flavour for Herbal Tooth Paste
- Flavour Used for Tooth Paste
- Herbal Tooth Powder
- Herbal Hair Oil
- Herbal Shampoo
- Cost Economics

24. Electric Mixer

- Introduction
- Market Survey
- Raw Material Required
- Plant & Machinery Required
- Testing Instruments
- Process of Manufacture
- Cost Economics

25. Hawai Chappal

- Introduction
- Properties & Characteristics
- Uses & Applications
- Market Survey
- Formulations
- Raw Materials
- Plant & Machinery
- Manufacturing Process
- Manufacture of Straps
- Manufacture of Sole Surface
- Manufacture of Sole

Cost Economics

26. Greases

Introduction

Properties

Mechanical Properties

Loss of Evaporation

Oxidation Stability

Heat Stability

Uses & Applications

Market Survey

Formulation of Greases

Raw Materials

Plant & Machinery

Process of Manufacture

Principles

Processing

Manufacturing Process of Greases in General

Cost Economics

27. Ferric Alum

Introduction

Properties & Characteristics

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

28. Hosiery Industry

Introduction

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Manufacture of Banyans & T-shirts

Manufacture of Underwears

Manufacturing of Sweaters

Cost Economics

29. Leather Garments

Introduction

Uses & Applications

Market Survey

Raw Materials

Plant & Machinery

Manufacturing Process

Vests

Caps

Cost Economics

30. Fruit Drinks

Introduction

Properties

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery

Manufacturing Process

Cost Economics

31. Ice Cream and Ice Candy Industry

Introduction

Properties & Characteristics

Uses & Applications

Market Survey

Formulations

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

32. Mushrooms (Dehydration & Pickling of Oyster and Paddy Straw Mushroom)

Names of Some Common Mushrooms

Properties

Analysis of Some Common Edible Mushrooms

Button Mushroom

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Processing of Mushrooms

Cleaning

Blanching

Canning

Sterilization

Cooling

Pickling & Preservation

Cost Economics

33. Match Box and Fire Works Making Industry

Introduction

Uses & Applications

Market Survey

Match Works

Formulation

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

34. Naphthalene Balls

Introduction

Properties & Characteristics

Physical of Naphthalene

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

35. Paints Industry

Introduction

Properties & Characteristics

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Paint Formulae

Manufacturing Process

Ready Mixed Paints

Raw Materials for the Manufacture of Paints
Manufacture of Paint
Cost Economics

36. Reclamation of Used Engine Oil

Introduction

Uses

Market Survey

Raw Materials

Plant & Machinery

Process of Manufacture

Cost Economics

37. Pencil Making Industry

Introduction

Properties & Characteristics

Uses & Application

Market Survey

Formulation

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Finishing Process

Cost Economics

38. Room Cooler (Desert Type)

Properties & Characteristics

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

39. Soap Industry

Introduction

Properties & Characteristics

Uses & Applications

Market Survey

Formulations for Toilet Soaps

Raw Materials

Machinery Required
Manufacturing Process
Cold Process
Semi-Boiled Process
Full Boiled or Grain Process
Cost Economics

40. Electronic Toys

Introduction
Uses & Applications
Market Survey
Plant & Machinery Required

Process of Manufacture
Cost Economics

41. Engine Coolant

Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Formulations
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Cost Economics

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