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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 Standatd

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
Marker 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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