

Industrial Economics

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INTRODUCTION

- Industrial economics is a distinctive branch of economics which deals with economic problems of firms & industries & their relationship with society.
- In economic literature it is known by several names viz., Economics of Industries, Industry & Trade, Industrial Organization & Policy, Commerce, Business Economics etc.
- The name Industrial Economics was adopted in early 50's perhaps through the writings of A.W.S. Andrews.

Economic Survey, 2019

“Industrial sector performance is critical to achieving the ambitious goal of making India a five-trillion economy. The sector plays a decisive role in determining the overall growth of national output and employment through its backward and forward linkages with the other two sectors of the economy.”

Elements of Industrial Economics

Descriptive Element

- ...is concerned with the information content of the subject. It aims at providing the industrialist or businessman with a survey of the industrial & commercial organizations.

- It gives complete information about natural resources, industrial climate, infrastructural facilities, supply of factors, trade & commercial policies of the Governments etc.

Business Policy & Decision Making

- ...is concerned with the analytical part dealing with topics such as market analysis, pricing, choice of techniques, location of plant investment planning, hiring & firing of labour, financial decisions, product diversification & so on...

- This is a vital part of subject & much of the received theory of industrial economics is concerned with this.

Industrialization

- Industries plays a very significant role in the process of economic development.
- As Gunnar Myrdal in his book “*Internal Economy*” aptly said...

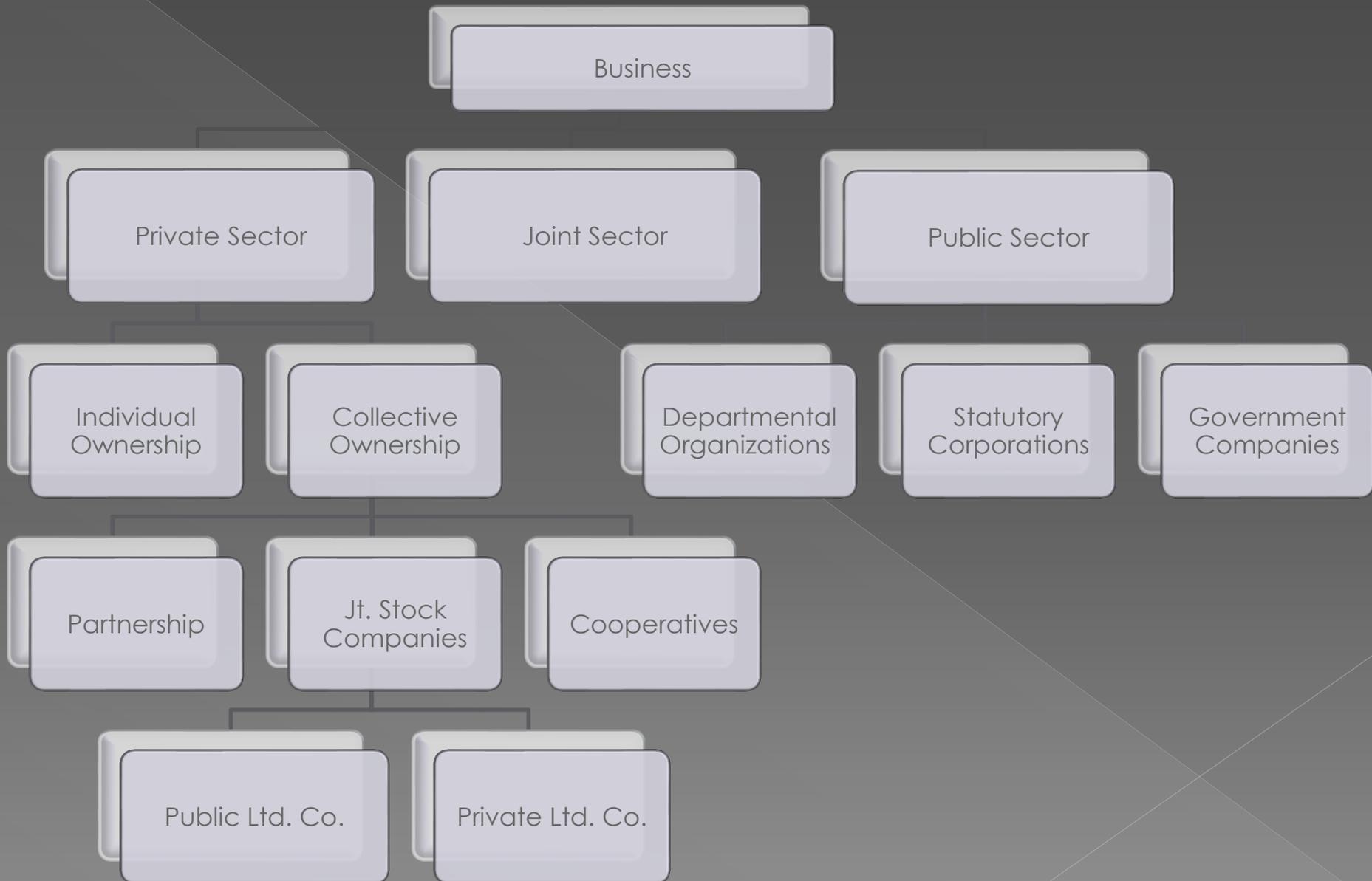
“...in the underdeveloped countries the productivity of manpower in industry tends to be greater than in the traditional agricultural pursuits. Industrialization & the growth of industrial working population is means of raising national income & per capita income”.

Economic Development = f (Industrialization)

Role of Industrialization

- The points follows proves that how industrialization helps economic development-
 1. Absorbing Labour Surplus.
 2. Raising productivity.
 3. Increases income.
 4. Agricultural development.
 5. Expansion of foreign trade.
 6. Generation of economic surplus.
 7. Strengthening the economy.
 8. Social changes.
 9. Providing security.

The Organizational Forms



Basic Concepts of Industrial Framework

Market Structure

- Concentration
- Size, Dist., no. of firms
- Barriers to entry
- Monopolistic competition etc...

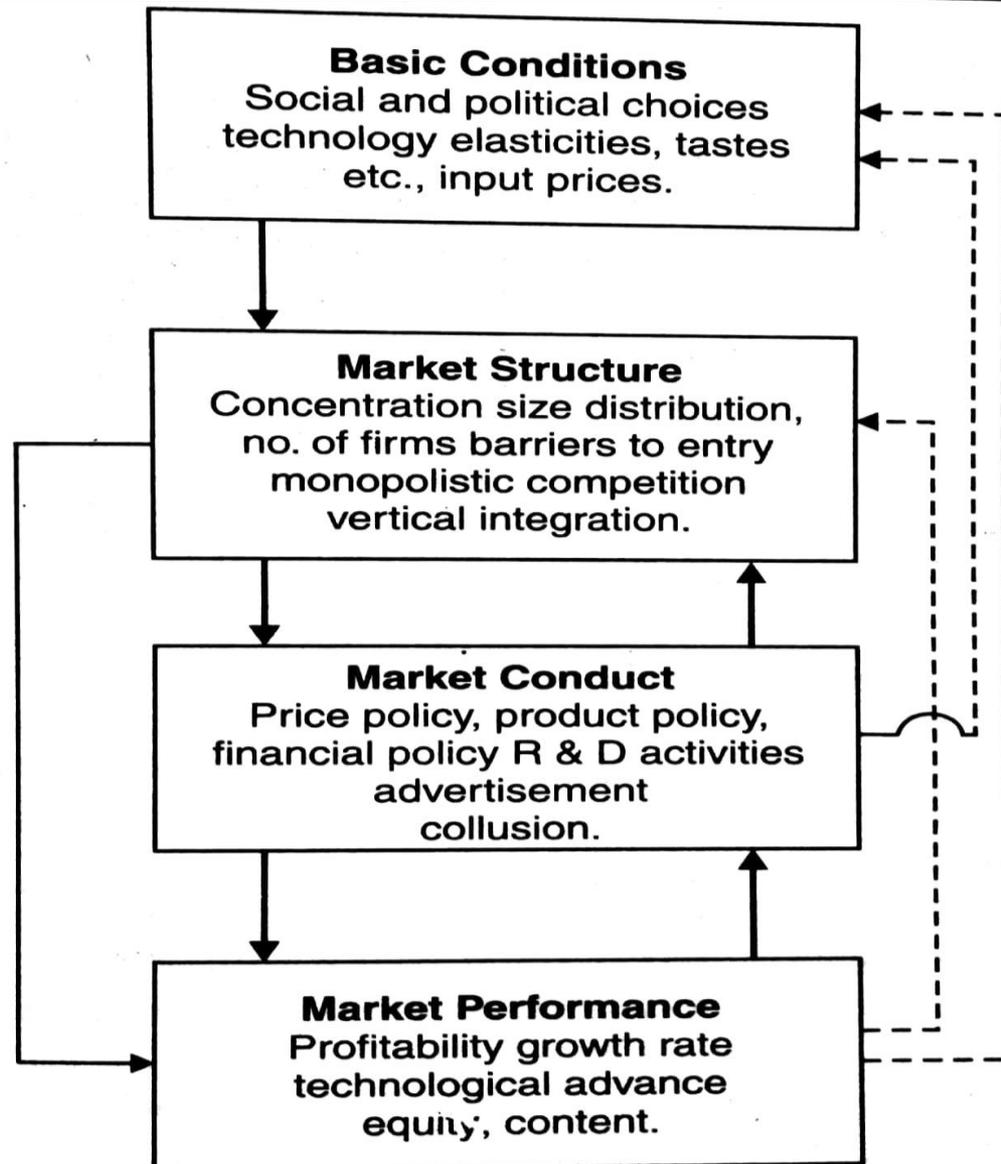
Market Conduct

- Price Policy
- Product Policy
- Financial policy
- R & D Activities
- Advertisement
- Mergers & Acquisition (M & A), etc...

Market Performance

- Profitability
- Growth Rates
- Technological advancement
- Equity contents, etc...

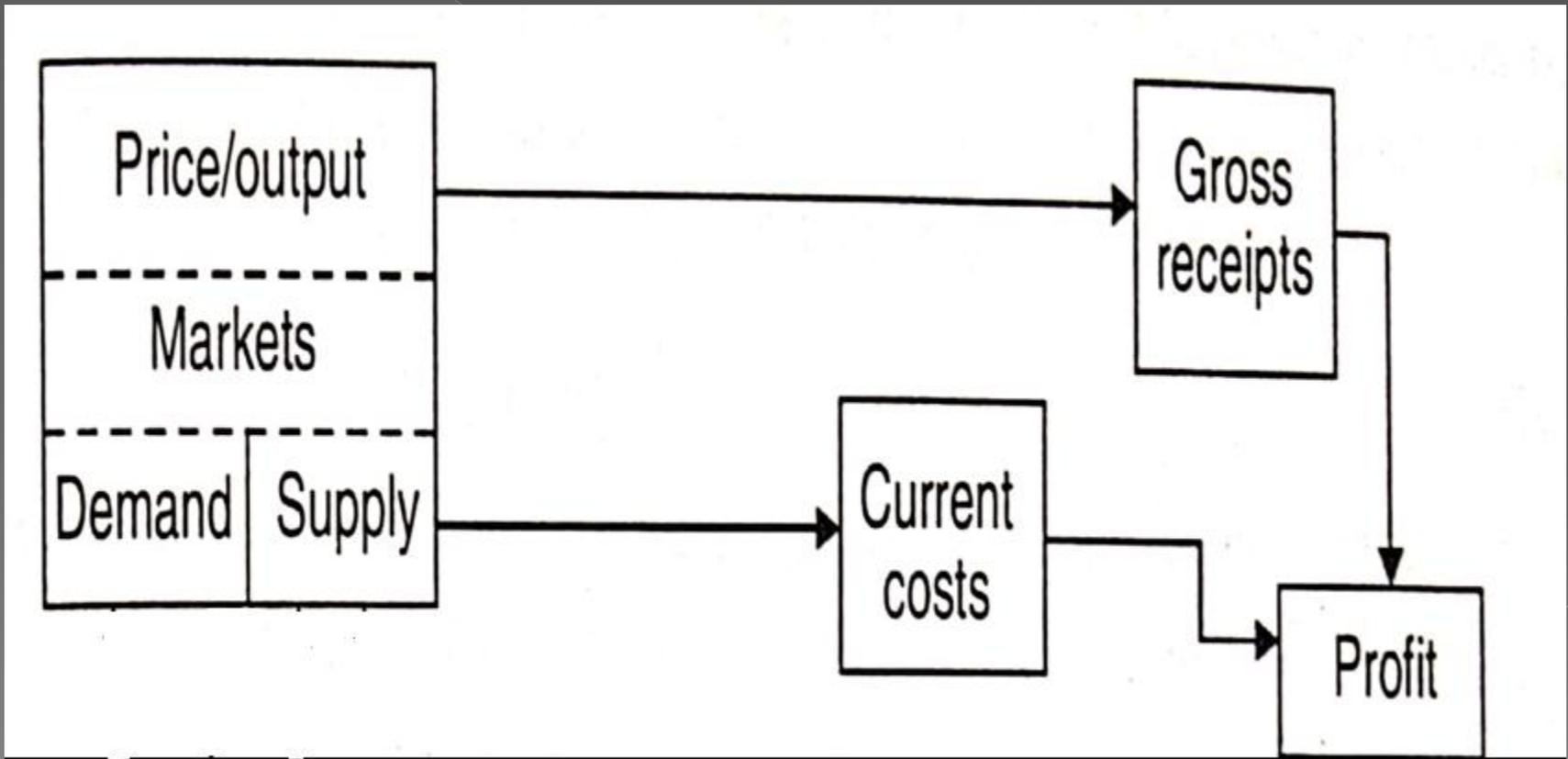
General Framework of Industrial Economics



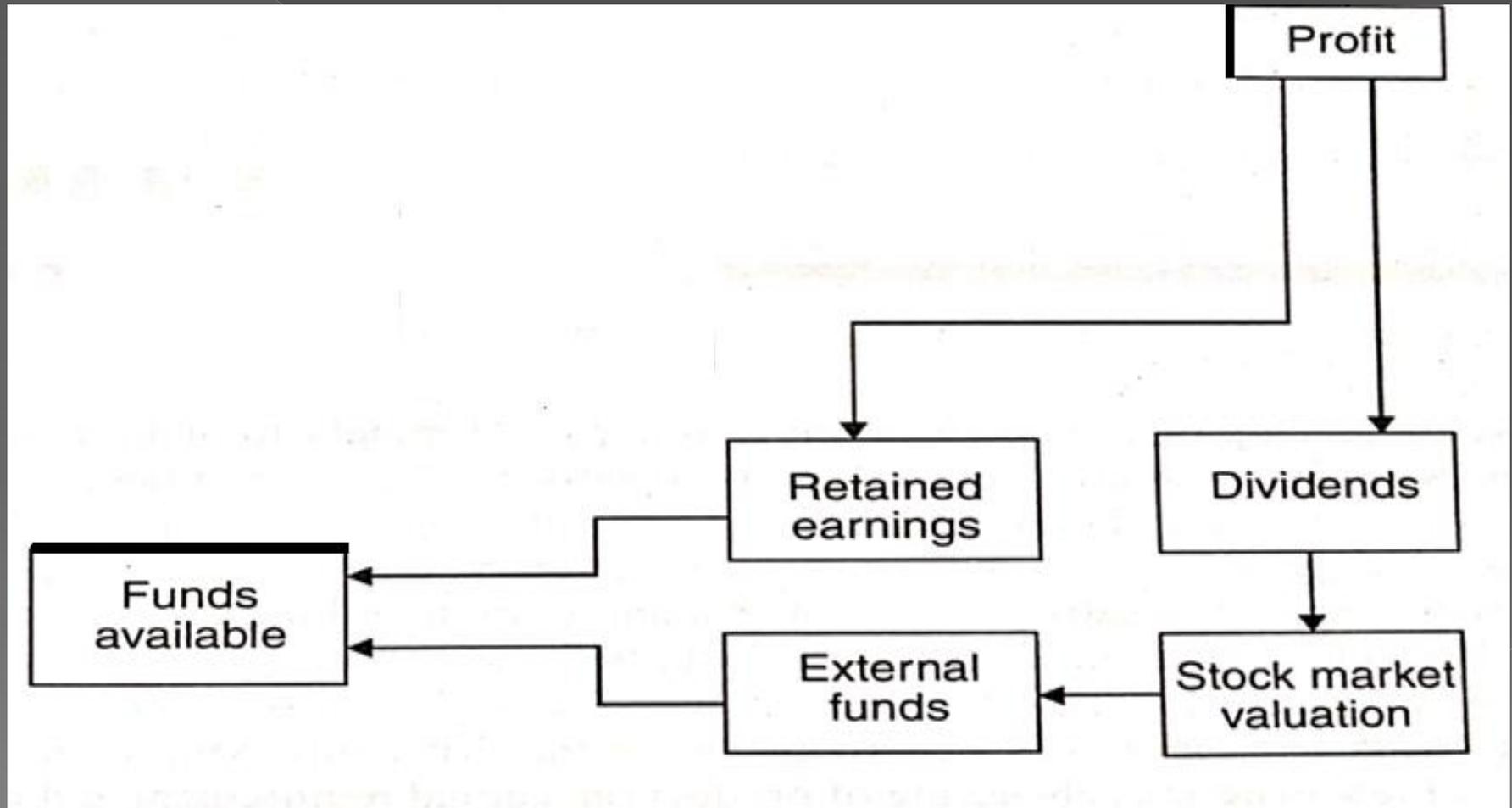
Hay & Morris Framework

- Donald A. Hay & Derk J. Morris (1979) in their book entitled “Industrial Economics : Theory & Evidences”, Oxford University Press, Oxford emphasized the use of an integrated market & financial model as a framework to study the economic behavior of firms.
- The market side of model deals with the study of price & output decisions in the light of supply & demand conditions & their consequences for profit, cost & investment behaviour.
- The Financial side concerns with the topics such as dividend payments, retained earning policies, their impact on the value of equity shares, sources & uses of fund & so on.

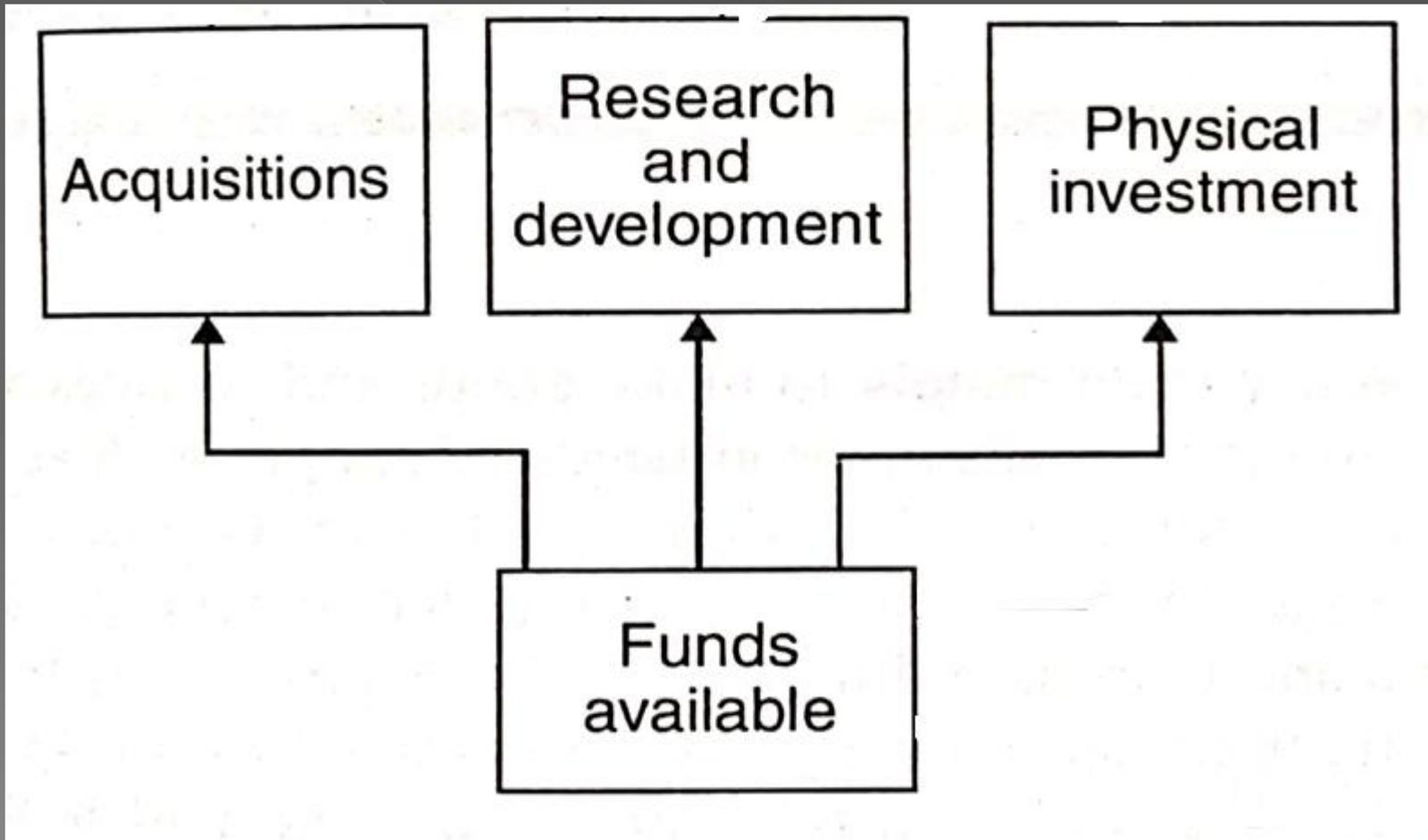
Market Model



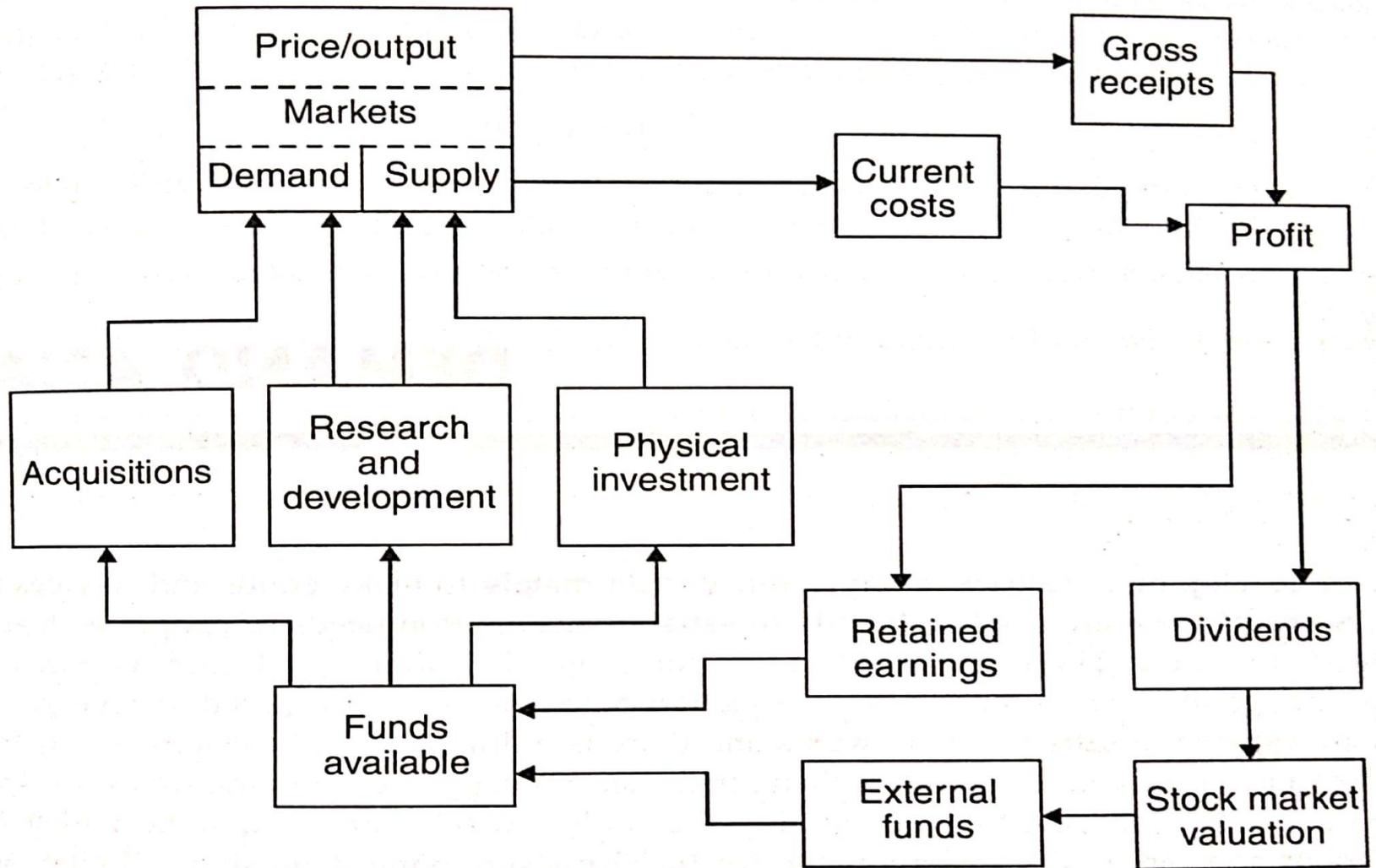
Financial Model



Expenditure Model



Framework of Industrial Economics



Trends of Industrial Production

Phase	Period	Description
I	1951-1965	Building up of strong industrial base.
II	1965-1980	Industrial deceleration & structural retrogression.
III	1981-1991	The period of industrial recovery.
IV	1991 onwards	LPG Phase.

Trends of Industrial Production (in%)						
Phase	Year	Basic Goods	Capital Goods	Intermedi ate Goods	Consumer Goods	General Index (IPP)
Ist	1951-55	4.7	9.8	7.8	4.8	5.7
	1955-60	12.1	13.1	6.3	2.4	7.2
	1960-65	10.4	19.6	6.9	4.9	9.0
IIInd	1965-76	6.5	2.6	3.0	3.4	4.1
	1974-79	8.4	5.7	4.3	5.5	6.1
IIIrd	1981-85	8.7	6.2	6.0	5.1	6.4
	1985-90	7.4	14.8	6.4	7.3	8.5
	1990-91	3.8	17.4	6.1	10.4	8.3
IVth	8 th FYP	6.8	8.9	8.5	6.6	7.4
	9 th FYP	4.1	4.7	5.8	5.5	5.0
	10 th FYP	6.6	14.4	6.2	9.6	8.2
	11 th FYP	5.4	14.3	4.0	7.8	6.9

Reasons for Ups & Downs

Phase	Name	Cause
II 1965-80	Industrial Deceleration & Structural Retrogression	Drought condition, infrastructural constraints, Oil crisis in 1973, slow growth of agricultural sector, less demand for industrial products etc.
III 1981--91	Industrial Recovery	New industrial policy, increasing contribution of agriculture sector & service sector, Poor infrastructural facilities etc.
IV 1991 onwards	LPG	Exposure to external competition, slowdown in investment, infrastructural bottleneck, difficulties in obtaining funds for expansion, slow growth of export, Confusing tariff structure, contraction in consumer demand etc.

Problems of Industrial Development in India

1. Gaps between targets & achievements.
2. Missing middle sector (Small & large industries).
3. Underutilization of capacity.
4. Poor performance of public sector.
5. Infrastructural constraints.
6. Industrial sickness.
7. Emerging external challenges.

Industrial Policy

- An **industrial policy** is its official strategic effort to encourage the development and growth of part or all of the manufacturing sector as well as other sectors of the economy.
- The government takes measures “aimed at improving the competitiveness and capabilities of domestic firms and promoting structural transformation.” (UNCTAD & UNIDO, 2011, p.34)

Industrial Policy Prior to 1991

Industrial Policy	Features / Objectives
Industrial policy Resolution, 1948 (In force 6 th April,1948)	1. To Accept the importance of both private & public sectors in industrial economy of India. (Mixed Economy)
Industries (Development & Regulation) Act, 1951 (In force from 8 th May,1951)	<ol style="list-style-type: none">1. Regulation of industrial investment & production.2. protection of small entrepreneurs.3. prevention of monopolies.4. balanced regional development.
Industrial Policy Resolution, 1956	<ol style="list-style-type: none">1.To accelerate the growth rate & to speed up industrialization.2. To develop heavy industries.3. To expand public sector.4. To reduce income & wealth disparities.5. To develop cooperative sector.6. To prevent monopolies.
Amendments in Industrial Policy,1973,1977, 1980	Did the necessary amendemnts in respect to the above objectives.

Industrial Policy of India

Pre Reforms Policies	Post Reform Policies
1. Licensing & underutilization of capacity.	1.Exemption from licensing / de-licensing.
2.Concentration of economic power.	2.Relaxations to MRTP & FERA.
3.Discretionary power to licensing authorities.	3.Re-endorsement of capacity.
4.Regional Imbalances.	4.Minimum economies of scales of operations.
5.Delays in processing of applications.	5. Development of backward areas.
	6.Incentives to export production.
	7.Enhancement of investment limits.

New Industrial Policy, 1991

- The Government of India announced its New Industrial Policy (N.E.P.) in a post liberalized era on 24th July, 1991.
- The main objectives of NEP are...
 1. To build on gains already made.
 2. To correct the distortions or weaknesses that might crept in.
 3. To maintain a sustained growth in productivity & gainful employment.
 4. To attain international competitiveness.

Initiative Taken / Features

- The Government of India took the following initiatives to attain the said objectives...
 - A. Abolition of Industrial Licensing.
 - B. Dilution of role of Public Sector.
 - C. MRTP Act goes.
 - D. Free entry to Foreign Investment & Technology.
 - E. Other Liberalized measures-
 - (i) Liberalized Industrial location policy.
 - (ii) Abolition of Phased Manufacturing Programs.
 - (iii) Removal of Mandatory Convertible Clause.

Appraisal of N.E.P.

- Positive Changes:
 - According to J.C. Sandesara, NEP seeks to raise the efficiency & accelerate industrial production in 5 different ways...
1. No prior clearance from Govt. which saves time.
 2. Attract foreign capital which solves the problem of scar financial resources.
 3. Enhance allocative efficiency which improves the performance of PSUs.
 4. Implementation of MoUs which monitors the working of loss making PSUs.
 5. By removing MRTP Act Small firms gets fair chance to participate in the process of industrial production.

Appraisal of N.E.P.

● Negative Points...

1. Erratic & fluctuating industrial growth.
2. Distortions in production structure.
3. Threat from foreign competition.
4. Dangers of business colonization.
5. Misplace faith in foreign investment.
6. Personalistic relationship & corrupt practices continue to prevail.

Public Sector in Indian Economy

- At the time of independence, activities of public sector were restricted to a limited fields like irrigation, power, railways, ports, communication & some departmental undertakings...however in post independence the area of activities of public sector expanded at very rapidly.
- If we have a glance at the division of fields of industrial activity into public & private sectors, the heavy & basic industries were kept for public sector & the entire consumer goods industry (having high & early returns) was left to private sector.

Role of Public Sector in Indian Economy

1. Public sector & capital formation.
2. Development of infrastructure.
3. Strong industrial base.
4. Economies of scale.
5. Removal of regional disparities.
6. Import substitution & export promotion.
7. Check over concentration of economic power.

Performance of Public Sector

1. Expansion of Public sector & its share in National production:

No. of PSUs		Capital Employed (in Rs. Crore)		Turnover (in Rs. Crore)	
1951	2019-20	2004-05	2019-20	2004-05	2019-20
5	256	5,04,407	30,38,492	7,44,307	24,61,712

2. The question of profitability.

3. Employment & labour Welfare. (12.34 lakhs –Mar.,2016)

4. Corporate Social Responsibility.

5. Public sector & foreign exchange earnings.
(Approx 1 cr.-2015-16)

6. The question of efficiency.

Problems of Public Sector

1. Price policy of public enterprises.
2. Underutilization of capacity.
3. Problem of planning & construction of projects.
4. Problems of labour, personnel & management.

Policy Towards Public Sector: Disinvestment

- For purposes of privatization, the government has adopted the route of disinvestment which involves the sale of public sector equity to the private sector & the public at large.

Rationale (need) of Disinvestment/ Privatization

- Improvement in the efficiency & performance.
- Delegating or fixing responsibility is easier.
- Private units are subject to market discipline.
- Political interference is unavoidable in public enterprise.
- Succession planning.
- Response time in case of private sector is less.
- Remedial measures can be taken at earliest.
- Privatization leads to better service to customer.

A Critique of Disinvestment/ Privatization

- Undervaluation of Assets.
- Mis-utilization of money from disinvestment.
- Leads to unemployment.
- Its just a step towards, transfer of public monopoly to private monopoly.
- Wide spread corruption between the Government & business groups.
- No positive relationship between ownership & performance.

Disinvestment in PSUs (1991-2015)

Year	Target Receipt for the year (In Rs. Crs.)	Actual Receipt for the year (In Rs. Crs.)
1991-92	2500	3037.74
1992-93	2500	1912.51
1993-94	3500	-
1994-95	4000	4843.10
1995-96	7000	168.48
1996-97	5000	379.67
1997-98	4800	910.00
1998-99	5000	5371.11
1999-2000	10000	1860.14
2000-01	10000	1871.26
2001-02	10000	5657.69
2002-03	12000	3347.98
2003-04	14500	15547.69
2004-05	4000	2764.87
2005-06	Prepared by No Target Fix	1569.68

Disinvestment in PSUs (1991-2015)

Year	Target Receipt for the year (In Rs. Crs.)	Actual Receipt for the year (In Rs. Crs.)
2006-07	No Target Fix	-
2007-08	No Target Fix	4181.39
2008-09	No Target Fix	-
2009-10	No Target Fix	23552.93
2010-11	40000	22144.21
2011-12	40000	13894.05
2012-13	30000	23956.81
2013-14	40000	15819.45
2014-15	36925	24328.93
2015-16	41000	1610.00
2016-17	56500	46100
2017-18	72500	1,00,000
2018-19	80,000	NA
Total		1,78,729.42

Source: Department of Disinvestment, Government of India.

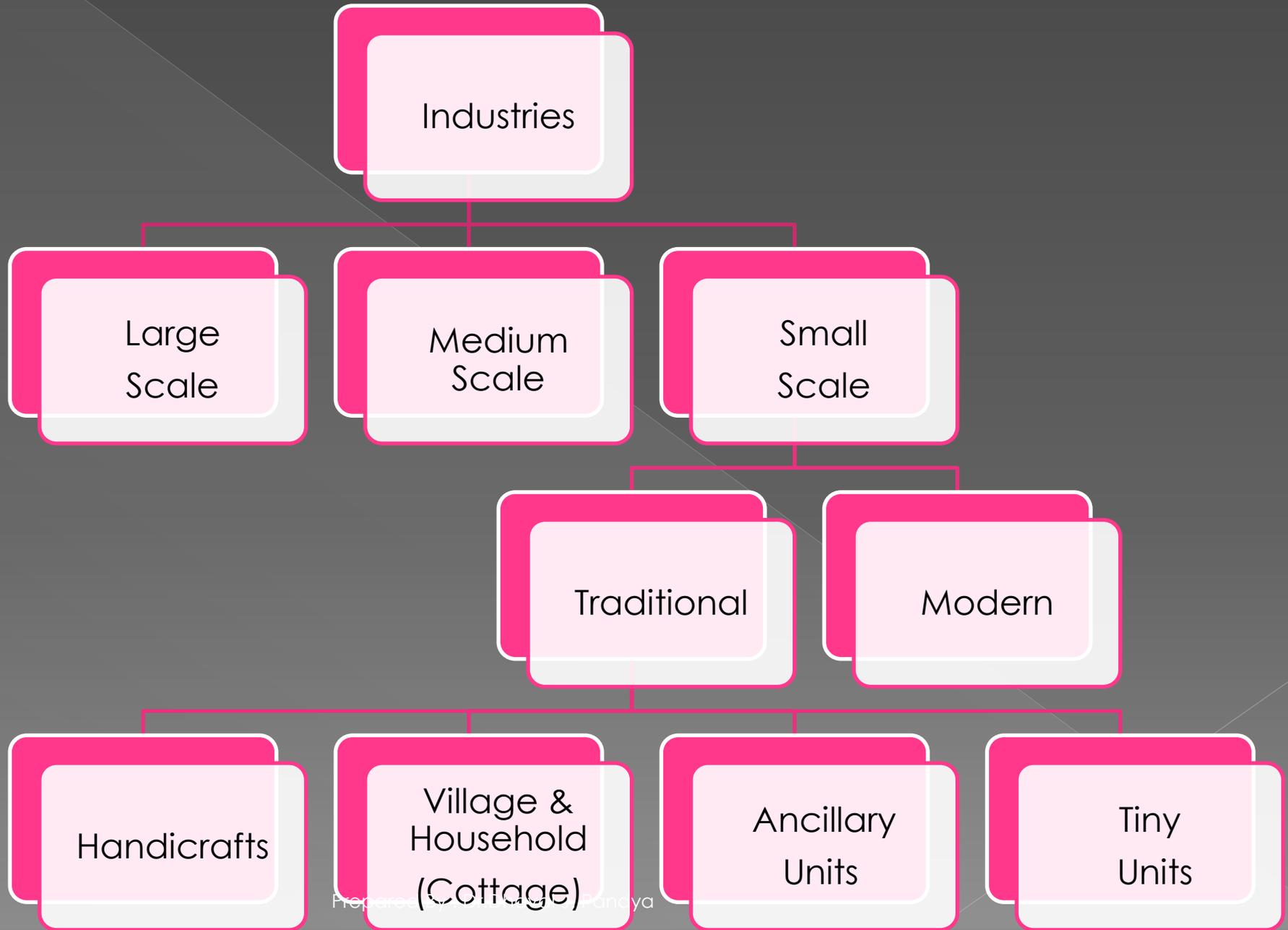
<http://disinvest.nic.in>

Prepared By : Dr.Dhaval J. Pandya

Small Scale Industries (SSIs)

- The SSI is vital constituent of India's industrial sector.
- It contributes significantly to India's GDP & export earnings besides meeting the social objectives including that of providing employment opportunities to millions.

Structure of Indian Industries



Categories of SSIs

Small Scale Industrial Undertakings

Ancillary Industrial Undertakings

Export Oriented Units

Tiny Enterprises

Small Scale Service enterprises

Small Scale Service Business enterprise (Industrial Related)

Artisans, Village & Cottage Industries

Women Entrepreneur enterprises

Introduction of SSIs

- The basic distinction among different types of industries (viz., large scale, medium scale & small scale industries) is generally the size, capital resources & labour force of the industrial units. However, the SSI & Cottage industries are categorized as under -

Criterion	SSIs	Cottage
Location	Semi urban or Urban	Rural
Mode of Production	Partially or fully by machines	Fully by hands
Labour	From outside	From family
Fixed Capital Investment	Changes from time to time...	

Fixed Capital Investments

Period	SSIs	Ancillary Units	Tiny Units
Prior to 1975	7.5 lakh	10 Lakh	10 lakh
1975	10Lakh	15 lakh	15 lakh
1980	20 lakh	25 lakh	25 lakh
1991	60 lakh	75 lakh	5 lakh
2000	1 crore	1 crore	25 lakh

On October 2, 2006 there was an enactment of Micro, Small & Medium Enterprise Act popularly known as MSME Act.

Micro, Small & Medium Enterprise

- Since 2006, separate investment limits were prescribed for manufacturing & service enterprises. The minimum investment in plant & machinery for these segments are as follows-

MSME	Micro	Small	Medium
Manufacturing	Less than 25 lakh	25 lakh – 5 crore	5 crore – 10 crore
Service	Less than 10 lakh	10 lakh – 2 crore	2 crore – 5 crore

New Criteria for MSME-2021-22

- Revised definition of MSMEs:
 - Removal of distinction between manufacturing and service MSMEs.
 - Upward revised definition of MSMEs in industry and service sector.The upper limit as per new definition is as follows:

	Investment in Plant and Machinery or Equipment	Annual Turnover
Micro	< ₹1 crore	< ₹ 5 crore
Small	< ₹ 10 crore	< ₹ 50 crore
Medium	< ₹ 50 crore	< ₹ 250 crore

- Simplified registration process for MSMEs.
- Increasing market access to micro and small industries (MSEs) under public procurement policy: All Central Ministries, Government Departments and CPSEs are required to procure 25 per cent of their annual requirements of goods and services from MSEs. Further, no global tenders for procurement up to ₹ 200 crores.

Source: Economic Survey-2021-22, Table-7, p.37

Micro, Small & Medium Enterprise

- On February 7, 2018, the Government approved proposal of redefine micro, small & medium enterprise based on **Annual Sales Turnover replacing** the investment criterion.
- According to new definition-

	Micro	Small	Medium
Businesses with Sales	Up to 5 crore	5 crore – 75 crore	75 crore – 250 crore

Overall Performance of MSMEs

Year	No. of MSMEs (In lakh)	Market Value of fixed assets (In Rs. Crs)	Gross Value of Output (In Rs. Crs)	Employment (In lakh)
1994-95	2.57	2,98,886	2,66,054	14.66
2001-02	105.2	1,54,349	2,82,270	249.3
2006-07	361.8	8,68,544	11,98,818	805.2
2010-11	428.7	11,05,934	16,53,622	965.2
2014-15	510.6	14,71,913	36,58,196	1,171.3
2015-16	633.88	NA	40,59,660	1110.0
2018-19	NA	NA	57,41,765	NA

Source:

(i) Gol, Ministry of MSME, Annual Report, 2015-16, Table-2.2, p.8 & Table-2.3, p.9.

(ii) RBI, Handbook of Statistics on Indian Economy, 2016-17, Table-36, p.84., Mumbai (2017)

Share of MSME in GDP

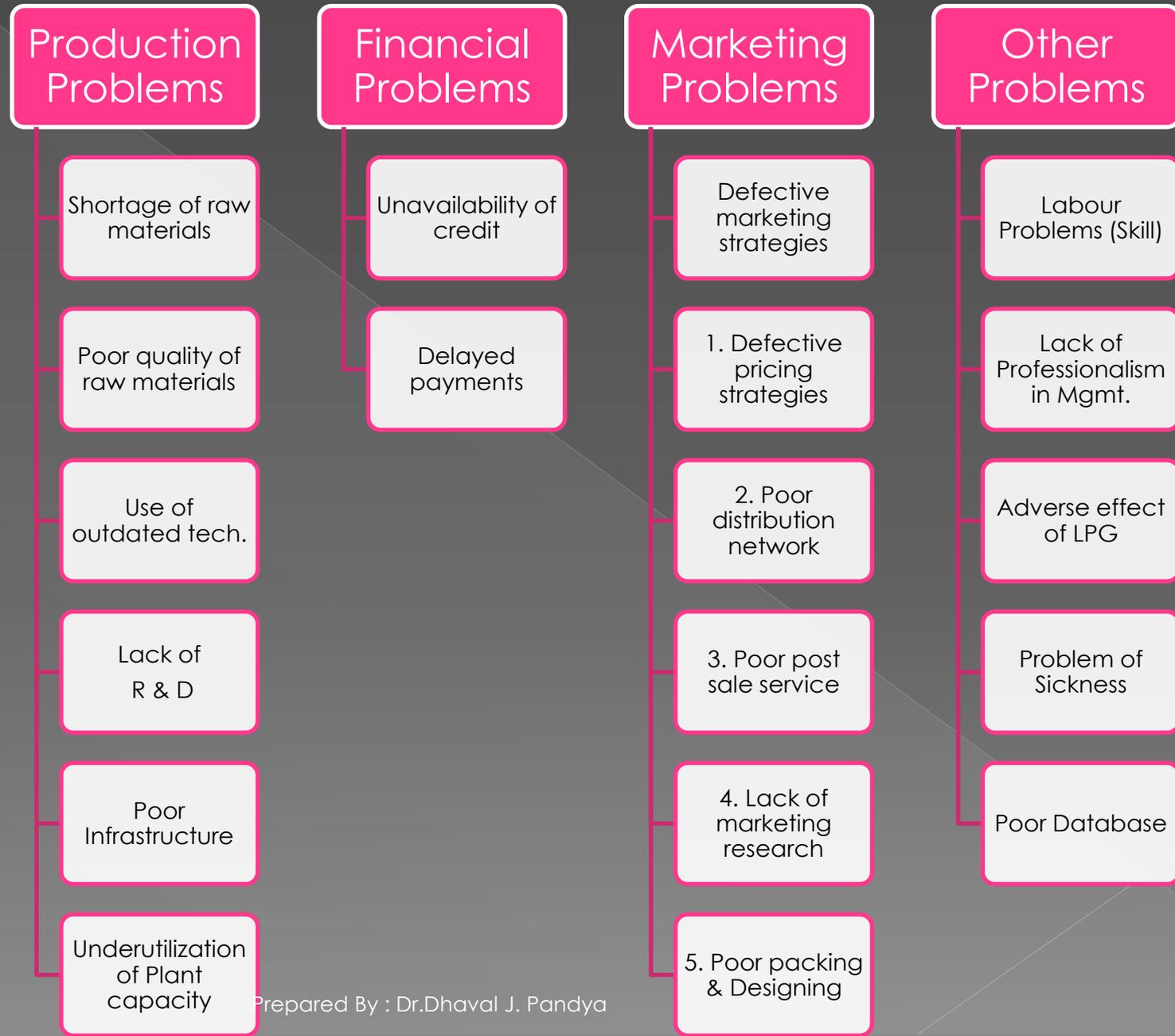
Year	Total GDP	Share of MSME in GDP
2014-15	1,24,67,959	29.34
2015-16	1,37,71,871	29.48
2016-17	1,53,91,669	29.25
2017-18	1,70,98,304	29.75
2018-19	1,89,71,231	30.21

Source: Government of India, Ministry of M.S.M.E., Annual Report, 2020-21, T-2.1,p.22

The Role & Performance of Cottage & SSIs in Indian Economy

1. Expansion of SSI sector & its share in industrial production.
2. Employment Generation.
3. Efficiency of SSIs (Labour & Capital productivity rises faster than large scale industries from 1980-1994).
4. Equitable distribution of national income.
5. Mobilization of capital & entrepreneurial skills.
6. Removal of regional disparities.
7. Contribution to exports. (In 1971-72- Rs.155Cr (9.6%) & in 2012-13- Rs. 6,77,318 (41.4%).

Problems of SSI



Measures to Solve SSIs problems

- Recognizing the significance of SSIs the Government of India took several policy measures to overcome the problems & improve the performance. The policy measures can be divided in two groups-
 1. Pre 1991 measures (Protective Measures)
 2. Post 1991 measures (Positive Measures)

Measures...

- Pre 1991 measures...

1. Organizational framework-

- a. Promotional Boards.
- b. Establishment of National Small Industries Corporation in 1955.
- c. Establishment of Small Industries Development Organization in 1954.
- d. NABARD for SSIs, tiny units & cottage industries.
- e. Setting up of Small Industrial Development bank of India (SIDBI) in 1990.
- f. Regional Service Institutions.

2. Establishment of Industrial Estates

3. District Industrial Centers.

4. Reservation of Products. (873 items reserved)

5. Increase in plan expenditure on SSIs. (From Rs.42 Crs in 1st FYP to Rs.8384 Crs in 9th FYP)

6. Credit Guarantee Scheme (RBI- 1960)

Measures...

- Post 1991 measures...

1. Introduction of New small Enterprise Policy, 1991.
2. Comprehensive Policy Package- 2000
 - a. Raising investment limits.
 - b. Credit Guarantee Fund (Aug., 2000)
 - c. Schemes for technological up gradation.
 - d. Extension of Integrated Infrastructure Development (IID).
 - e. Market Development Assistance – to promote production.
 - f. Dereservation.
 - g. Prompt Credit delivery to SSI sector.
 - h. Pradhan Mantri Mudra Yojna- funding to non-corporate small business.
 - i. Enactment of MSME Act in 2006.
 - j. National Manufacturing Competitiveness Programme
 - k. Cluster Development Programme.
 - l. Prime Minister Employment Generation Programme.
 - m. Public Procurement Policy.
 - n. Udh yog Aadhar Memorandum.
 - o. A Scheme for Promoting Innovation & Rural Entrepreprerurs (ASPIRE)

Agro-based Industries

- The **agro-based industry** includes industries related to textiles, sugar, paper and vegetable oil. These **industries** use agricultural products as their raw materials. Textile **industry** is the largest **industry** in the organized sector.
- **Agro-based industry** would **mean** any activity involved in cultivation, under controlled conditions of agricultural and horticultural crops, including floriculture and cultivation of vegetables and post-harvest operation on all fruits and vegetables.
- All branches of **agro based industry** are very **important** because they increase industrial products, provide employment, earn foreign exchange, increase income level and also provide employment to women and provide base for development for backward areas.

Types of Agro based Industries in India

- ◉ Textile **Industry:**
- ◉ Sugar **Industry:**
- ◉ Vegetable Oil **Industry:**
- ◉ Tea **Industry:**
- ◉ Coffee **Industry:**
- ◉ Leather Goods **Industry:**
- ◉ Dairy Industry
- ◉ Food processing Industry

Importance of Agro based Industries in India

- **Agriculture** is one of the major raw material providing **sector** for major **industries** like paper, sugar, textile, fertilizers, chemical, edible oil, etc., **Agro-based industries** can play an **important role** to a large extent in solving the problem of poverty, unemployment and inequality in **India** and can significantly ...
- All branches of **agro based industry** are very **important** because they increase industrial products, provide employment, earn foreign exchange, increase income level and also provide employment to women and provide base for development for backward areas.

Special Economic Zones (SEZs)

- ◉ India was one of the first in Asia to recognize the effectiveness of the Export Processing Zone (EPZ) model in promoting exports, with Asia's first EPZ set up in Kandla in 1965.
- ◉ This policy intended to make SEZs an engine for economic growth supported by quality infrastructure complemented by an attractive fiscal package, both at the Centre and the State level, with the minimum possible regulations. SEZs in India functioned from 1.11.2000 to 09.02.2006 under the provisions of the Foreign Trade Policy and fiscal incentives were made effective through the provisions of relevant statutes.

Objectives of SEZs

- The main objectives of the SEZ Act are:
 1. Generation of additional economic activity.
 2. Promotion of exports of goods and services.
 3. Promotion of investment from domestic and foreign sources.
 4. Creation of employment opportunities.
 5. Development of infrastructure facilities.

The SEZ Rules provide for...

- (i) Simplified procedures for development, operation, and maintenance of the Special Economic Zones and for setting up units and conducting business in SEZs.
- (ii) Single window clearance for setting up of an SEZ;
- (iii) Single window clearance for setting up a unit in a Special Economic Zone;
- (iv) Single Window clearance on matters relating to Central as well as State Governments;
- (v) Simplified compliance procedures and documentation with an emphasis on self certification

Board of Approval

S.No	Department	Members
(1)	Secretary, Department of Commerce	Chairman
(2)	Member, CBEC	Member
(3)	Member, IT, CBDT	Member
(4)	Joint Secretary (Banking Division), Department of Economic Affairs, Ministry of Finance	
(5)	Joint Secretary (SEZ), Department of Commerce	Member
(6)	Joint Secretary, DIPP	Member
(7)	Joint Secretary, Ministry of Science and Technology	Member
(8)	Joint Secretary, Ministry of Small Scale Industries and Agro and Rural Industries	Member
(9)	Joint Secretary, Ministry of Home Affairs	Member
(10)	Joint Secretary, Ministry of Defence	Member
(11)	Joint Secretary, Ministry of Environment and Forests	Member
(12)	Joint Secretary, Ministry of Law and Justice	Member
(13)	Joint Secretary, Ministry of Overseas Indian Affairs	Member
(14)	Joint Secretary, Ministry of Urban Development	Member
(15)	A nominee of the State Government concerned	Member
(16)	Director General of Foreign Trade or his nominee	Member
(17)	Development Commissioner concerned	Member
(18)	A professor in the Indian Institute of Management or the Indian Institute of Foreign Trade	Member
(19)	Director or Deputy Secretary, Ministry of Commerce and Industry, Department of Commerce	Member Secretary

Administrative Set up

- The functioning of the SEZs is governed by a three tier administrative set up. The Board of Approval is the apex body and is headed by the Secretary, Department of Commerce.
- Once an SEZ has been approved by the Board of Approval and Central Government has notified the area of the SEZ, units are allowed to be set up in the SEZ.
- All the proposals for setting up of units in the SEZ are approved at the Zone level by the Approval Committee consisting of Development Commissioner, Customs Authorities and representatives of State Government.

Fact Sheet of SEZ in India

No. of Formal Approvals	474
No. of Approval SEZs	376 (Including 7 Central Govt.+12 State Govt. / Private Sector SEZs). (As on 22.11.22)
Operational SEZs	270 (As on 30.9.22)
Units approved in SEZs	5620 (As on 30.9.22)
Employment	28,07,256 person (As on 30.6.22)
Investment	Rs. 6,45,785.18 Cr. (As on 30.6.22)
Exports	Rs. 6,93,595 Cr. (As on 31.10.22) Growth of 28.58% over the exports of the corresponding period of FY 2021-22)

Source: <http://sezindia.nic.in/upload/637c92e65675eNew%20FACT%20SHEET.pdf>
Access on 26.11.22 @13.28

List of SEZ in India (As on 22-11-22) [Established by Central Government]

S.N o	Name of SEZ	Location	Type	Establishment Year
1.	Kandla SEZ	Kandla, Gujarat	Multi product	1.11.2000
2.	SEEPZ Special Economic Zone	Mumbai, Maharashtra	Multi product	1.11.2000
3.	Noida Special Economic Zone	Uttar Pradesh	Multi product	1.1.2003
4.	MEPZ Special Economic Zone	Chennai, Tamil Nadu	Multi product	1.1.2003
5.	Cochin Special Economic Zone	Cochin, Kerala	Multi product	1.11.2000
6.	Falta Special Economic Zone	Falta, West Bengal	Multi product	1.1.2003
7.	Visakhapatnam SEZ	Vishakhapatnam, Andhra Pradesh	Multi product	1.1.2003

List of SEZ in India (As on 22-11-22)

[Established by State Government/ Private]

S.No	Name of SEZ	Location	Type	Establishment Year
8.	Surat SEZ	Surat, Gujarat	Multiproduct	1.11.2003
9.	Indore SEZ	Indore, M.P.	Multiproduct	1.8.2003
10.	Manikanchan SEZ	West Bengal	Gems and Jewellery	12.6.2003
11.	Wipro SEZ	West Bengal	IT	12.8.2005
12.	Surat Apparel Park	Surat, Gujarat	Apparel	31.1.2005
13.	Mahindra World City Developers Limited.	Kancheepuram District, Tamil Nadu	IT/Hardware & Bio-Informatics	26.10.2004
14.	Mahindra World City Developers Limited.	Kancheepuram District, Tamil Nadu	Auto Ancillary	26.10.2004
15.	Mahindra World City Developers Limited.	Kancheepuram District, Tamil Nadu	Apparel & Fashion Accessories	26.10.2004
16.	Nokia Telecom SEZ	Tamil Nadu	Mobile Hardware & Software	17.8.2005
17.	Jaipur SEZ	Jaipur,Rajasthan	Gems and Jewellery	1.7.2003
18.	Jaipur SEZ	Jaipur,Rajasthan	Gems and Jewellery	24.2.2004
19.	Moradabad SEZ	Moradabad, Uttar Pradesh	Handicraft broad banded with Engineering	30.9.2003

Any Questions???

Any Queries???

Any Doubts???

Thank You