

Ficci lobbies in the US

Amit Mitra, secretary-general, Federation of Indian Chambers of Commerce and Industry (Ficci), who recently was part of a delegation of Indian manufacturers led by the commerce minister Kamal Nath at the Indo-US Small & Medium Entrepreneurs (SMEs) conclave in Chicago, wants to convince the Americans that Indians



are not really taking away their jobs so much as creating them. "Indian companies are buying loss-making US SMEs which helps in creating

jobs," he said recently in the Capital. Sixty-one delegates and 54 companies were part of the delegation. In the US, the small businesses represent 99.7% of all firms. There are 22.9 million small businesses in the US, located in virtually every neighbourhood. Small businesses create more than 50% of the non-farm, private GDP and create 75% of the net new jobs in the US economy, according to a Ficci survey. Indian companies that have invested in the US economy include Tata, Ranbaxy, HCL Technologies, Mahindra & Mahindra, Wockhardt, Bharat Forge and ITC group among others. In India, the number of SME units number 13 million, accounting for about 95% of the total industrial units.

Dereservation

Welcoming the government of India (ministry of MSME) move for the dereservation of 79 items from the list of 114 items reserved for exclusive manufacture by the SSI, Sunil Bharti Mittal, president, CII, said that it would enable Indian industry to compete with imports, achieve economies of scale and create job opportunities. The decline from 836 items in 1994 to 35 in 2008 in the number of reserved items has been gradual and in line with the stand for phased and gradual dereservation. Number of items de-reserved in 2005, 2006 and 2007 were 108, 180 and 212 respectively. Although the last few Union Budgets have addressed the issue of reservations and have started the process of dereservation, considering that all the items in the reserved category are in the open general licence category, an expedited approach based on complete dereservation was recommended by CII.