



PERFORMANCE EVALUATION OF INDUSTRIAL DEVELOPMENT INSTITUTIONS IN KARNATAKA

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Abstract : *The present Karnataka state has been identified as major fast industrializing and urbanizing state in India. It is included among the first five highly industrializing industrial states like, Maharashtra, Gujarat, Tamil Nadu, West Bengal and Karnataka. The Karnataka state is widely known for industrial peace and good investment climate. This has prompted private investors to select the growth centers of Karnataka (Bangalore, Mysore, Hassan, Mangalore, Hubli-Dharwad and Belagavi) for making industrial investment. On account of this favourable condition for over six decades (1956-2016) Karnataka was able to build consumer goods, intermediate goods and capital good industries. Hence, the Karnataka state was able to realize the benefits of substantial forward and backward linkage effects. The Karnataka Government has been a pioneering state in initiating policy measures to reduce regional economic inequalities in industrial growth. Thus the Government of Karnataka has established certain specialized agencies for promoting industrial growth in different parts of the Karnataka state since 1960's. Some of them include Karnataka Small Scale Industrial Development Corporation (KSSIDC) Karnataka State Finance Corporation (KSFC), Karnataka Industrial Areas Development Board (KIADB), Karnataka State Industrial Investment Development Corporation (KSIIDC) etc.,. Each one of these state agencies have at their nomenclature implies an important function related to industrial growth in Karnataka. The KSFC provides medium and long term finance for industries, the Karnataka Industrial Areas Development Board provided developed land for establishing industries in industrial areas and the KSSIDC intends to promote rapid industrialization in Karnataka.*

Keywords: *Performance of Industrial Institution, KSFC, KIADB, KSIIDC, KSSIDC, DIC's*

1. Introduction

Every country is making conscious efforts to accelerate the process of industrialization with a view to achieve full employment and provide opportunities for comfortable living. But, development, whether economic, social, industrial, agricultural or aggregate is a highly complex phenomenon. It is the end result of relations among a host of factors comprising natural endowment, factor inputs, technology, human beings and

their institutions. Neat depiction of the development process and causal relations are a hard task. The development is significantly affected by the nature and functions of the institutions and the efficacy with which they discharge. Further, development has a close relation with the socio-political pattern of distribution, technical progress, financial and development institutions as well as with the attitudes and behavior of the economic agents. Admittedly, it is very



difficult to precisely estimate the contribution of the governing factors to the end combined product called development. Though it may appear that every country or state desires development irrespective of their size and present stage, it is a challenging task to tune the proximate factors. A look into the pages of history of global economies clearly tells that both planned economies and free enterprise countries recorded significant progress. However, the achieved progress was neither balanced linear nor a development which was conducive for the welfare of the masses at large.

2. Objectives of the Study

The present research study is conducted with the following two objectives:

1. To study growth and development of industrial development institution in Karnataka
2. To evaluating overall performance of Industrial Development institution in Karnataka

3. Review of Literature

Many of the literature available on the analysis of industrial development institutions, so far covered the industrial growth and development. In this background, books, research papers, reports and some articles has been reviewed which are related to present research theme.

Balakrishnan R. (1940) had made an early attempt to explain the potentials and problems of industrialization in the Mysore state. The Mysore state in 1940 was a princely state of the Wodeyar's the ruling dynasty. This study had dealt with different kinds of small scale industries and large scale industries.

Naik.G.B (1986) had made an attempt to study about industrial estate spread over in the four districts of Northern Karnataka. This study offer evaluating

the working of four industrial estates and had concluded that the industrial estates in Hubli and Belgaum were better planned and developed than the industrial estate developed in Bangalore city.

Shankaraiah K. (1999) conducted a study on Performance Evaluation of Industrial Development Institutions – A Study on A.P. Industrial Development Corporation. The study reveals that the A.P. Industrial Development Corporation has played a great role in the industrialization of the State. They study focusing attention on the aspects of industrial development like sectoral and regional dimensions, evaluates the industrial development and stressed that the regional dimension of industrial development has been engaging serious attention of planners.

Prabhat (1999), in his research finds the problems of industries such as lack of access to capital market, inadequate working capital, venture capital in its infancy, coordination of support services etc. The author concludes that the entrepreneurs face problems which hinder effective availability of assistance under various government programmes.

Desai Vasant (2000), in his comprehensive study on entrepreneurial development in relation to small-scale industries provided a scholarly analysis on the subject with a backdrop of the Indian socio-economic scenario. Highlighting the policies to be formulated in developing the industries, the author traced on the role of industrial development institutions and a need to support these institutions.

4. Need for the Study

India faces several problems like large population, unemployment, imbalance in distribution of income and means of production. Corporations were established to create employment



opportunities to reduce imbalances and to play a major role in the development of industrial infrastructure and overall advancement of the nation. These industrial development corporations pave way for a rapid growth of industrialization in the country. The Government has given priority in developing these corporations so that the economic objectives could be fulfilled. Under the circumstance, a need was felt by the researcher to evaluate the performance of industrial development institutions.

5. Research Methodology and Data Collection

For the purpose of the data analysis, simple mathematical and statistical techniques such as percentage, ratios, central tendencies etc. were used. Application specific computer software has also been used for graphical presentation of data wherever found appropriate.

Among the statistical tools applied, correlation analysis is used to measure the degree of association between two variables. To determine the exact degree of correlation and direction of correlation, Karl Pearson's method is used where coefficient of correlation is usually designated by the letter r .

The Chi-square (χ^2 -Test) is also used to know whether a given difference between actual and expectation has been caused by a change or whether it has resulted because of the inadequacy of the theory to fit the observed facts.

The data were also collected from the published documents of the Central Government and State Government. The other relevant research work, books, magazines, expert committee reports, proceedings of various conferences held around the world were also used for the study.

6. Period of The Study

The period covered in the study is 10 years, i.e., from 1992-93 to 2002-03. However, whenever data is not available for all the 10 years, 5 years published data of the Corporation in the form of MIS reports is covered and studied accordingly.

7. Scope and Limitation of the Study

The study is limited by the availability of information. The area that can be covered in the study of performance evaluation of KSSIDC is vast and hence it is limited to operational performance, promotional activities and financial performance of KSSIDC. Ratio analysis used for the study though is simple to calculate and easy to understand, do not provide exact answer to financial problems. There is always a question of judgment as to what significance should be given to figures. The study finds the following shortcomings while evaluating the data of the Corporation:

1. Due to lack of industry average, it is difficult to present the Corporation's performance. Corporation's coverage on a single would not be able to cover everything.
2. Based on the past performance, it is difficult to make future estimates and also the same happen to be untrue.
3. Arithmetical window-dressing is possible and the Corporation may be successful in concealing the real position.
4. The period covered for the study is only ten years.
5. It is difficult to determine the adoptable standard of costs and the ratios are calculated from the historical data.

8. Industrial Development Institutions in India

For the overall development of small-scale sector, a widely diversified organizational structure both at the National and State



level was needed. Accordingly, steps were initiated soon after independence through establishment of Cottage Industries Board in 1947 which was later split up into three boards and reconstituted in 1952 as All India Handlooms Board, the All India Handicrafts Board and the All India Khadi and Village Industries Board.

However, for a systematic development with modern approach a new set of institutions was needed for promotion of these industries. In order to realize the potential benefits from small-scale sector, the institutional arrangements based on the recommendations of the International Perspective Planning Team in 1954 were implemented with a three-tier system consisting of:

A) National Level Institutions

1. Small Industries Development Organization (SIDO)
2. National Small Industries Corporation (NSIC)
3. Industrial Development Bank of India (IDBI)
4. Indian Standard Institute (ISI)

B) State Level Institutions

1. Karnataka State Financial Corporation (KSFC)
2. Karnataka State Industrial Investments and Development Corporation (KSIIDC)
3. Karnataka State Small Industrial Development Corporation (KSSIDC)
4. Karnataka Industrial Area Development Board (KIADB)
5. Karnataka Leather Industries Development Corporation (KLIDC)

C) District Level Institutions

1. District Industries Centers (DICs)

The present study has pointed out that the industrial institutions are instrumental for overall growth and development of SSI sector in the country.

9. Performance Evaluation of Industrial Development Institutions in Karnataka

Apart from the National Level Organizations for the development of small-scale industries, there are some State Level Institutions to carry out the policies and programmes framed at national level to frame in order to implement the same at State level. The Directorate of Industries and State Small Industries Development Institutions are set up along with the State Financial and Industrial Development Corporations.

Soon after the independence the Government of India spelt out its industrial policy through the first Industrial Policy Resolution of 1948, which was more concretely stated by the National Industrial Policy and objectives enshrined in the successive Five-Year Plans. The Karnataka Government has been taken various steps and instituted various agencies to promote, develop and expand various industries in the state. Some of them are:

- i. Karnataka State Financial Corporation (KSFC)
- ii. Karnataka State Industrial Investment and Development Corporation (KSIIDC)
- iii. Karnataka State Small Industrial Development Corporation (KSSIDC)
- iv. Karnataka Industrial Area Development Board (KIADB)

i. Karnataka State Financial Corporation (KSFC)

KSFC is a statutory corporation established in 1959. It has been a long and fruitful journey of three and half decades for KSFC from 1959-60 the year of its inception to 1995-96 when the corporation scaled unprecedented heights in operational parameters and is set to enter a new era of growth. It can take



considerable pride in having led the case of systematic and balanced development of industries in the State with farsightedness and estate planning coupled with a conscious effort to fulfill its objectives.

The principal objectives of KSFC is to initiate industrial development in the State by encouraging first generation and tiny entrepreneurs and promoting balanced regional development. It identifies and motivates potential entrepreneurs and trains them to acquire prerequisite skills. KSFC gives specialized attention to backward districts to bring about balanced growth of industries in the State.

Apart from the industrial sector, KSFC's assistance has been considerably increasing towards service sector, which is also another important component of national economy. The empirical

observations will cast light on how far KSFC is successful in reaching the declared objectives.

Performance of KSFC

It is found from Table 1 that gross sanction of number of units in 1992-93 were 15233 units which is record achievement in itself. However, these gross sanctions have been declining over a period and it went down to 1,352 units in the year 2002-03. The sanctions of amount and disbursement are also found decreasing marginally till 2002-03.

The KSFC as a pivotal funding institution of Karnataka is working efficiently in the fields of sanctions, disbursement and recovery. It helped the process of industrialization to gain momentum. The analysis clearly indicates the positive role played by KSFC in the State.

Table 1: Performance of KSFC during 1992-93 to 2002-03

Years	No. of Units	Sanction (in lakh)	Disbursement (in lakh)	Disbursement as Percentage of Sanction
1992-93	15233	34206	29981	87.65
1993-94	13224	35477	31001	86.38
1994-95	14089	52018	43209	83.06
1995-96	14819	81881	61263	74.82
1996-97	13053	85984	64946	75.53
1997-98	6970	57736	46956	81.33
1998-99	3753	37196	35897	96.51
1999-00	2878	34026	29849	87.72
2000-01	2677	44005	32878	74.71
2001-02	1625	30371	29242	96.28
2002-03	1352	34067	26828	78.75

Source: Annual Reports of KSFC-1992-93 to 2002-03

ii. Karnataka State Industrial Investment and Development Corporation Limited (KSIIDC)

KSIIDC was established in 1964 with the main objective of promoting industrial

growth in the State, especially in the medium and large sectors. To achieve this, KSSIIDC identifies industrial opportunities provides guidance and advice to prospective entrepreneurs and extends necessary financial assistance to



realize these opportunities. It also provides assistance in securing single window clearances for land, power, water, etc.

The important objectives of KSIIDC are :to help industrial units coming up in the State of Karnataka; to provide qualitative service through discharging its duties; to maintain regionally balanced industrial growth in the State; to provide merchant banking services to the young and new entrepreneurs; and to assist mega projects and strategic industries in the State.

KSIIDC provides a package of services apart from finance, from project conception to the post-production stage like medium and long-term loans, director equity participation and underwriting, equipment finance scheme, deferred payment guarantees, equipment ceasing scheme, tourism projects, hospital/nursing home finance scheme, nodal agency for certain mega project of the state and merchant banking services.

Project Identification of KSIIDC

KSIIDC assists entrepreneurs in identifying suitable projects. Keeping in view the resource availability and the market demand, project profiles of contemporary relevance are prepared and made available to prospective entrepreneurs. Technologies are procured for new projects. Entrepreneurs are assisted with techno-economic reports, feasibility studies and market surveys, specialized consulting firms are commissioned wherever necessary.

a. Medium and Long-term Loans

KSIIDC provides medium and long-term loans for projects planned in Karnataka. Loans are made available for setting up of new projects as well as for expansion, modernization or diversification. Under the refinance scheme of IDBI/SIDBI, the corporation will provide term loans up to Rs.250 lakh for a single project/scheme.

b. Direct Equity Participation and Underwriting Facility

The corporation participates in the direct equity share capital mainly in respect of assisted/joint sector companies. The participation will be up to 11 per cent of the paid up equity share capital depending upon the merit of the project.

c. Equipment Finance Scheme

Short and medium-term loan funds are provided quickly under a simplified procedure to well-established small and medium-term industries for acquisition of indigenous as well as imported capital goods. The loan, however, be limited to Rs.150 lakh for sanction at one time subject to an overall ceiling limits of Rs.200 lakh per company. The period of loan repayment ranges from 2 to 5 years including moratorium of up to one year.

d. Deferred Payment Guarantee:

The Corporation provides guarantees against deferred credit in respect of both indigenous and imported machinery. The guarantees are generally provided under IDBI Bill Rediscounting Scheme and other similar schemes of central financial institutions. The guarantee commission to be paid is 1 per cent per annum and is payable in advance on the amount of guarantee extended.

e. Equipment and Leasing Finance:

The KSIIDC can offer equipment leasing facility on a selective basis for established units having good track record. Under the scheme a wide variety of machinery and equipment can be leased on attractive terms. The special features of this scheme are: 100 per cent of the equipment costs can be financed; sanctions and disbursements of funds are quick, since the formalities are simple. The minimum amount of KSIIDC can consider under this scheme is Rs.25



lakh and the maximum is Rs.250 lakh.

f. Nodal Agency for Non-Resident Indians (NRIs)

In Karnataka the KSIIDC is the nodal agency for assisting NI entrepreneurs. A special NRI cell assists NRI entrepreneurs with project identification, clearances from State and Central governments and provides industrial service.

g. Merchant Banking Services

KSIIDC provides a host of merchant banking services particularly in the areas of issue management, co-managers to the issues, syndication of loans, bought out deals, advisors to the issue and opening letters of credit and guarantees.

iii. Karnataka State Small Industries Development Corporation (KSSIDC)

Karnataka State Small Industries Development Corporation Ltd., (KSSIDC) is a Government of Karnataka undertaking. It was established for providing basic infrastructure facilities for the upliftment of small-scale industries in the State of Karnataka

KSSIDC is a small company set up by the Government of Karnataka for development of small-scale industries in the State. The Corporation is registered under the Companies Act, 1956 and came into being on 21st April, 1960.

The KSSIDC is rendering services to small-scale sector in the State for over a quarter century. It is both benefiting and appropriate to look back over the years and trace lower of the important events that place during the period. With a moderate beginning by occupying a small rented building in the outskirts of Bangalore.

Corporation started with the following main objectives: to establish and manage the industrial estates; to procure and distribute raw material; to disseminate

information by participating in the internal and international exhibitions; to assist towards marketing; to supply machinery under hire-purchase scheme; to promote exports.

Performance of KSSIDC

The programme of establishment of industrial estate, which has been carried out by the State involved in construction of industrial sheds of various dimensions and providing them with essential amenities such as roads, water supply, sewerage line and electricity. Besides construction and letting out the industrial sheds developed plots were also offered to the entrepreneurs to put up over their factory sheds. The progress of the programme of industrial estate during this decade was moderate. During this period from 1956 to 1970 the Corporation has put up 452 industrial sheds in 20 industrial estates, the majority of which has been constructed in Bangalore district covering 60 per cent. The State Government has invested around Rs.1,078 crore on these sheds during these decades. At the end of the year 2002-03 the Corporation has established 157 industrial estates throughout the State and has contributed 5,783 sheds and developed 3,765 industrial plots. A part of distribution of essential raw material, the handled iron, stainless steel, aluminum and brass, cement without oils, coal and coke, etc. The raw material activity stored with a humble beginning with the rates of Rs.4,055 lakh in the first year in 1960-61 and has gradually touched a level of Rs.131 lakh by the end of 1970. During the year 2002-03 the corporation has caused a turnover of Rs.2,293 lakh. Number of sheds, plots, raw material sold, number of raw material depots and profit for the last 10 years of is exhibited in Table 2.



The performance and progress of the KSSIDC is presented in Table 2. It is found that the number of sheds at beginning of the year in 1990-91 are 187 subsequently it has been marginally

increased up to 388 sheds in 1996-97. Surprising to note that KSSIDC could not perform well because the number of sheds allotted was declining year by year continuously till 2001-02.

Table 2: Performance of the KSSIDC

Year	No.of Sheds Constructed	No.of Plots Formed	Raw Material Sold (in lakh)	No. of Raw Material Depts	Profit before Tax (in lakh)	Profit (in lakh)
1990-91	187	99	4051	23	38.57	50.68
1991-92	190	115	5426	23	16.29	58.20
1992-93	214	123	4524	23	75.06	85.75
1993-94	234	227	3535	24	90.75	58.38
1994-95	275	163	5341	24	28.33	26.29
1995-96	288	185	6408	24	160.66	171.66
1996-97	368	248	4143	24	131.25	96.47
1997-98	178	201	3637	24	229.25	212.11
1998-99	151	158	4200	24	181.95	170.61
1999-00	211	196	5090	24	402.62	385.49
2000-01	156	146	6440	24	287.82	285.85
2001-02	15	230	4598	27	124.75	212.14
2002-03	50	250	2293	27	209.51	218.61

Source: Annual Reports of KSSIDC for the relevant period.

However, the numbers of plots are recorded in opposite direction. It is found that plots formed were fluctuating trends throughout the study period. The highest number of plots are formed in the entire study period was only in the year 2002-03 with 250. This shows that KSSIDC has tried its best in performing to maintain its level of plot formation. But at the same time raw material sold is also recorded in a fluctuating trend during- the study period. The highest sale of raw material is recorded only in the year 2000-01, followed by 1995-96 and 1991-92 with Rs.6,440 lakh, Rs.6,408 lakh and Rs.5,426 lakh respectively. Further the data reveals that the number of depots established by the KSSIDC during the study period is almost increasing by one unit for period of

8 years, i.e., from 23 units at the beginning 3 years and 24 units at the rest of 8 years. It also depicts that there is an increase of 3 units at the last two years.

iv. Karnataka Industrial Area Development Board (KIADB)

The KIADB was created in 1966 by a state Act namely, Karnataka Industrial Areas Development Act, 1966. It is an autonomous body under the Ministry of Industries in the Government of Karnataka and is a part of a network of organizations to promote industrialization in the State of Karnataka. The main objectives of the Board are: to secure the establishment of industrial areas in the State of Karnataka and generally, to promote the establishment and orderly development of



industries to balance industrial growth in both forward and backward districts of Karnataka by cross-subsidization.

KIADB develops essential infrastructure such as roads and water supply for an industrial area. It has an impact on the pace of industrialization in the State, profitability of industrial units, lives of landowners who provide land to KIADB. KIADB has an important role to play in attracting as much industrial investment as possible, to Karnataka. Given the government's thrust on industrialization, KIADB's role can only become more critical for Karnataka's industrial development.

Performance of KIADB

KIADB has developed industrial areas in districts, covering the whole State. KIADB has since its inception till 1999, has developed 74 industrial areas spread over 48,000 acres. KIADB has served some of the best known corporate to facilitate the establishment of Single Unit Complexes. KIADB has acted as a catalyst for growth in high growth sectors such as information technology by developing complexes such as Electronic City and

Export Promotion Industrial Park, in the outskirts of Bangalore.

For 1997-98, total income reported by KIADB was Rs.18.75 crore with a net surplus of Rs.9.25 crore. KIADB is funded by government grants and sale proceeds of the land to industrial units. In the year 1999, KIADB raised funds from the market by issuing debt.

Table 3 shows that area-wise land acquired, developed and allotted as on 31.5.2002, which is a cumulative total since its inception. It reveals that Bangalore ranks 1st, followed by Mysore, Dharwad, Raichur and Hassan, in area acquired by the KIADB with a view to promote the industrial sector with 16040.7, 7745.6, 6125.13, 2866.13 2866.13 acres respectively. In fact it is found that of the total area acquired in Bijapur, Bellary, Chikmagalore, Hassan, Kolar, Gadag and many other areas has been developed entirely for the sake of industrial development in the State. Further, it is found from Table 3 that in terms of number of units also Bangalore stands first, followed by Belgaum, Mysore, Bidar and Dakshina Kannada.

Table 3 Area-wise Industrial Lands Acquired, Developed and allotted as on 31.5.2002

S.No	Industrial Area	Extent (in acres)	Allotted (in acres)	Extent Vacant (in acres)	Prevailing Price per Acre (in lakh)
1	Bangalore	16040.70	8595.89	314.45	340.00
2	Belgaum	1584.34	2106.68	62.25	53.00
3	Bellary	875.96	511.50	75.97	16.05
4	Bidar	3346.34	1621.64	392.31	44.38
5	Bijapur	1165.76	301.00	335.77	6.68
6	Bagalkot	603.26	42.00	131.00	4.65
7	Chikmagalore	101.00	11.10	32.10	1.50
8	Chitradurga	166.95	143.00	3.00	2.00
9	Dakshina Kannada	2257.84	1514.00	41.94	32.00
10	Davangere	264.84	184.00	8.35	6.00



11	Dharwad	6125.13	2252.29	1099.41	44.50
12	Gadag	328.50	21.00	117.30	9.00
13	Gulbarga	1414.84	481.64	23.50	13.9
14	Hassan	4041.96	458.15	1346.61	12.36
15	Kodagu	500.00	203.41	41.28	3.50
16	Koppal	76.44	4.50	29.10	3.80
17	Kolar	1376.66	785.10	231.96	21.50
18	Mandya	543.84	248.25	2.25	6.20
19	Mysore	7745.6	3835.34	247.69	26.00
20	Raichur	2866.13	337.19	251.56	6.00
21	Shimoga	926.50	580.77	53.39	48.56
22	Tumkur	1597.53	782.11	166.66	16.62
23	Udupi	180.00	169.9	0.00	5.00
24	Uttar Kannada	70.60	69.38	0.00	2.25

Source: Handbook of KIADB, Bangalore, 2002.

v. District Industries Centers (DIC)

The District Industries Centers are the only institutions, which at the district level. The DIC was established in 1978 in all the districts of India (excluding 4 metropolitan cities, Delhi, Calcutta, Bombay and Madras) based on the Industrial Policy Statement of 1977. A DIC is an institution at the district level which provides all the services and facilities to entrepreneurs at one place so that they may set up small and village industries. These services and facilities include identification of a suitable scheme, preparation of a feasibility report, arrangements for supply of machinery and equipment, provision of raw material, credit facilities and inputs for marketing and extension services, quality and research and entrepreneurial training. The DIC also ensures that small industries continue to be viable. For this purpose, it provides all the facilities to the entrepreneur under one roof at the district and sub-district levels.

The DIC programme is one of the major contributions of the Janata Government to the country when it came into power in 1977, the government desired to bring

some drastic changes in the rural and small-scale industrial scenario of the country. Accordingly, centrally sponsored DIC programme was originated. DICs were set up mainly to provide all the services and support required by the entrepreneur at a single point.

10. Conclusion

Thus, the growth of industrial development institutions to promote, assist and develop SSI sector to initiate industrial growth in the country has been the most important development in the post-independence period. These institutions have been striving to mould the entrepreneurs and SSIs to accelerate the process of industrial economy. The country has laid a strong foundation by providing infrastructure and all needed support and assistance. It can be generalized that there are a number of institutions to cater to numerous needs of entrepreneurs. "The need of hour is nucleus centre in each industrial pocket/area where all these services are provided through one centre. Effective linkages will provide the necessary impetus to entrepreneurs to embark upon the prime move of industrial development. The accent ought to be on institutional



innovation and efficiency. It is on the foundation of a strong and efficient institutional infrastructure which builds a vibrant and dynamic industrial economy.

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