

## **Brand Meghalaya beckons**

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Shillong, Dec. 7: Meghalaya entrepreneurs have a lot to overcome before they reap the benefits of the seeds they have sown.

Confronted with hurdles ranging from finance to marketing, the "ease of doing business" in Meghalaya is a far cry for entrepreneurs. Issues on finance and marketing came up during the first module of Master Class conducted by Indian Entrepreneurship Foundation (IEF) in partnership with the Meghalaya Institute of Entrepreneurship here. The Master Class ended on Friday.

The Master Class is an element of the collaborative ecosystem that IEF wants to create for small-scale entrepreneurs in the country. The topics covered include personal ideation and entrepreneurship preparedness, human resource management and development, business planning, financial planning, accounting, branding, marketing, sales, distribution, funding growth, and valuation.

IEF chairperson Bhairavi Jani, while interacting with reporters here today, said the entrepreneurs also confront hurdles relating to finance, packaging of goods, mapping of markets, patenting of products and others.

Jani said it was important for the Meghalaya government to remove the blockades for entrepreneurs so that they could unleash their potential.

On finances, she said the Micro Units Development & Refinance Agency Ltd. (Mudra) was one of the options for small entrepreneurs to look up to.

The report of the Pradhan Mantri Mudra Yojana (PMMY) reveals that 8,147 sanctions have been accorded for Meghalaya until December 4 since the inception of the scheme in April this year. The total amount sanctioned is Rs 93.3 crore while the disbursement amount is Rs 87 crore.

In the 2015-16 Union budget, the Centre had proposed the creation of a Mudra Bank with a corpus of Rs 20,000 crore, and credit guarantee corpus of Rs 3,000 crore. Mudra would be responsible for developing and refinancing through the Pradhan Mantri Mudra Yojana all Micro-finance Institutions (MFIs) which are in the business of lending to micro/small business entities engaged in manufacturing, trading and service activities.

However, the ease of doing business in Meghalaya has always been in question.

In fact, the Northeast still has a lot of catching up to do to become a destination that facilitates "ease of doing business". This is as per a report prepared by World Bank and the department of industrial policy and promotion, which was released in September.

The report - Assessment of State Implementation of Business Reforms - finds the Northeast in the bottom half.

Assam has been ranked 22nd, Tripura 26th, Sikkim 27th, Mizoram 28th, Meghalaya 30th, Nagaland 31st and Arunachal Pradesh 32nd and they have been clubbed in the "jump-start" category. States with an overall implementation status between zero and 25 per cent are in this group.

But the report had noted that Meghalaya had the best practises, which include computerisation of the department of commercial taxes to provide services like e-registration of VAT, e-payment of VAT and central services tax, e-filing of VAT returns and issuance of waybills.

Jani said it was important for Meghalaya to be more vocal about its entrepreneurship skills besides stressing on the need to market the state.

"It is important to invest in Brand Meghalaya, and to market it across the country and the world," she said.

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