

Just For Starters: How To Start Your Own Export Business (5th Revised Edition)

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Format: paperback

Code: NI44

Pages: 288

Price: Rs.995US\$ 100

Publisher: NIIR PROJECT CONSULTANCY
SERVICES

Usually ships within 5 days

An export in international trade is a good or service produced in one country that is sold into another country. Entering export markets can boost turnover and improve innovation as firms develop new products for particular markets. It can also reduce exposure to risk, by distributing sales across various countries or regions. Exporting is lucrative because sometimes local prices are way lower than the export prices are. The three forms of exporting are indirect exporting, direct exporting, and intra-corporate transfer. Indirect exporting involves selling a product to a domestic customer, which then exports the product in its original form or a modified form.

Exporting can be lucrative for businesses of all sizes. On average, sales grow faster, more jobs are created, and employees earn more than in non-exporting firms. An astonishing 97 percent of all U.S. companies that export products are actually small businesses. That's according to new research by SCORE, a nonprofit association for small businesses. Small business exports currently account for \$541 billion and nearly six million jobs in the United States.

The major contents of the book are Organising An Export Firm, How To Export Business, How To Sell Overseas, Export Procedure, Export Product Planning, Introduction To Export Marketing, Registration Of Exporters, Company Registration Online, Registration Process For Exports In India, Export Modes, Export Finance, Banking Regulation Governing Exports, Export Payment Terms, Export Pricing And Costing, Foreign Sales Agent, Export Benefits, Export Incentives, Export Contract, Foreign Currency & Exchange, Packing And Labeling Of Goods, Export Credit Insurance, Export Documentation And Procedures, Export From India To CIS Countries, Export To SAARC Member Countries , GST On Export Of Goods & Services , GST On Export Of Services Abroad: Five Interesting Points, GST Tax Rate For Exports, Export Promotion Organization, List of Export Promotion Council/Commodity Board/Export Development Authorities.

The book help to guide individuals through step by step of setting-up new export business. This book is one-stop guide to one of the fastest growing in Large & Small sectors in Export Business. This is the only complete handbook on Just For Starters: How to Start Your Own Export Business.

1. ORGANISING AN EXPORT FIRM

Introduction

Setting Up of an Export Firm

Establishing a Business Firm

Selection of the name of the firm

Obtaining approval of the name of the firm

Selection of the form of ownership organisation

Deciding location of the firm

Developing trade name and logo

Creating the necessary infrastructure

Applying for the grant of permanent account number

(PAN) of income tax

Opening current account with the bank

REGISTRATION PROCEDURE

To Obtain Code Number

To Register with ECGC

To Register with Export Promotion Council

To Become Member of Chamber of Commerce

and Productivity Councils

To Become Member of IIFT

PROCESS OF EXECUTION OF AN EXPORT ORDER

Quotation and Indent

Receipt of Order

Receiving Letter of Credit

Shipping and Credit Enquiry

Arrangement for Shipment

Pre-Shipment Inspection

Packing

Marking

Clearing and Forwarding Agent

Dispatch of Documents to the Exporter

Shipment Advice to Importer

Presentation of Documents to the Bank

Realisation of Export Proceeds

Follow-up of Export Sales

TYPES OF EXPORT ORGANISATIONS

Merchant Exporter

Manufacturer Exporter

Entrepreneur Merchant Exporters

Canalising Agencies

State Corporations

2. HOW TO EXPORT BUSINESS

Introduction

STARTING EXPORTS

Establishing an Organisation

Opening a Bank Account

Obtaining Permanent Account Number (PAN)

Obtaining Importer-Exporter Code (IEC) Number

Registration cum membership certificate (RCMC)

Selection of product

Selection of Markets

Finding Buyers

Sampling

Pricing/Costing

Negotiation with Buyers

Covering Risks through ECGC

Processing an Export Order

Confirmation of order

Procurement of Goods

Quality Control

Finance

Labeling, Packaging, Packing and Marking

Insurance

Delivery

Customs Procedures

Customs House Agents

Documentation

Submission of documents to Bank

Realization of Export Proceeds

3. HOW TO SELL OVERSEAS

RESPONDING TO INQUIRIES

Reply to all correspondents except to those

who obviously will not turn into customers

Reply promptly, completely, and clearly

Enclose information on the firm's goods or services

SEPARATING THE WHEAT FROM THE CHAFF

Business libraries

International banks

Foreign embassies

Sources of credit information

BUSINESS PRACTICES IN INTERNATIONAL SELLING

Keep promises

Be polite, courteous, and friendly

Personally sign all letters

BUILDING A WORKING RELATIONSHIP

4. EXPORT PROCEDURE

Introduction

Governing Authorities

Export Procedure

Receipt of an Order

Obtaining License and Quota

Letter of Credit

Fixing the Exchange Rate

Foreign Exchange Formalities

Preparation for Executing the Order

Formalities by a Forwarding Agent

Bill of Lading

Shipment Advise to the Importer

Presentation of Documents to the Bank

The Realisation of Export Proceeds

5. EXPORT PRODUCT PLANNING

INTRODUCTION

MODES OF ENTRY IN FOREIGN MARKET

Direct Exporting

Indirect Exporting

Joint Venture

Franchising Strategy

One Country Production Base

Licensing

Contract Manufacturing

Acquisitions

Turnkey Contracts

Green-Field Development

CRITERIA FOR SELECTION OF PRODUCT FOR EXPORT

NEW PRODUCT DEVELOPMENT PROCESS

NEW PRODUCT DEVELOPMENT PROCESS (STEPS)

Idea Generation

Idea Screening

Concept Testing

Business Analysis

Product Development

Test Marketing

Commercialisation

Review of Marketing Performance

IDENTIFYING FOREIGN MARKET FOR EXPORT OF PRODUCT
FACTORS AFFECTING WHILE SELECTING OVERSEAS MARKET

Competition

Demand

Import Regulations

Size of the Market

Distribution Network

After-Sale-Service

Higher Productivity

Social Responsibility

Political Stability

Reducing Business Risk

Location

PROCEDURE OF SELECTING OVERSEAS MARKETS

Defining the Export Marketing Objectives

Deciding parameters for selection of overseas Market

Preliminary Screening of Prospective Markets

Short Listing of Overseas Markets

Detailed Scrutiny of short listed Markets

Selection of Most Promising Overseas Market

Actual Entry in Selected Market

Follow – Up / Review of Selected Overseas Market

PRODUCT LIFE CYCLE

Product Development Stage

Introduction Stage

Growth Stage

Maturity Stage

Decline Stage

PRODUCT PLANNING STRATEGIES OF EXPORTS

PRODUCT DESIGN STRATEGIES

Product Innovation Strategy

Product Adaptation Strategy

Product Standardization Strategy

PRICING STRATEGIES

Skimming Pricing

Differential Pricing

Standard pricing

DISTRIBUTION STRATEGIES

Direct Exporting

Indirect exporting

PROMOTION STRATEGIES

After-Sale-Service Strategy

Product Positioning Strategy

Product Line Strategy

Product Mix

Breadth And Depth Of Product Mix

Reasons For Product Mix

PRODUCT BRANDING

Meaning Of Brand

Methods Of Branding

Product Packaging

Self – Service

Consumer affluence

Company and brand image

Innovation Opportunity

IMPORTANCE OF PACKAGING

Protection

Preservation

Promotion

Convenience to Consumer

Benefit to retailers

After – use Value

Identification

Develops Confidence

LABELLING

Meaning

Types Of Labels

Label Design – Its Objectives

6. INTRODUCTION TO EXPORT MARKETING

Introduction

Features of Export Marketing

Systematic Process

Large Scale Operations

Dominance of Multinational Corporations

Customer Focus

Trade barriers

Trading Blocs

Three – faced competition

Documentation

Foreign exchange regulations

Marketing – mix

International marketing Research

Spreading of Risks

Reputation

Need / Importance / Advantages of Export Marketing at the National Level

Earning foreign exchange

International Relations

Balance of payment

Reputation in the world

Employment Opportunities

Promoting economic development

Optimum Utilization of Resources

Spread Effect

Higher standard of Living

Need / Importance / Advantages of export marketing at Business / Firm / Enterprise Level

Reputation

Optimum Production

Spreading of Risk

Export obligation

Improvement in organizational efficiency

Improvement in product standards

Liberal Imports

Financial and non-Financial benefits

Higher profits

MOTIVATIONS FOR EXPORT MARKETING

Rate of profit

Sales and production stability

Inadequate domestic demand

Economic growth

Reducing business risks

Information and media Revolution

Strategic vision

Accepting social responsibility

Government policies

W. T. O.

Benefit of bulk selling

TYPES OF EXPORT MARKETING

ORGANISATIONS (EMOs)

Manufacturer Exporter

Merchant Exporter

Canalizing Agencies

State Corporations

Export Consortium

Export Houses

Star Trading Houses

Trading House

Premier Trading Houses

EXPORT PROMOTION ORGANISATIONS

Features Of Export Promotion

Organisation

Basically Service Organisations

Create Favourable Image of India's Export Potentials

Easy Availability of Services to Exporters

Government Initiative in Formation

Provide Non-Financial Services

EXPORT PROMOTION COUNCIL

Meaning

Functions/Role Of Export Promotion Councils

Issue of Certificate of Origin

Collection of Information

Supplying of Information

Organising Seminar

Trade Fairs and Exhibitions

Recommendation to Government

Sending Trade Delegations

Professional Advice

Exploration of Overseas Markets

Developing Export Consciousness

COMMODITY BOARDS

Meaning

Functions Of Commodity Board

Marine Products Export Development

AUTHORITY (MPEDA)

Functions Of Mpeda

AGRICULTURAL AND PROCESSED FOOD PRODUCTS

EXPORT DEVELOPMENT AUTHORITY (APEDA)

Meaning

Function Of Apfda

Development of the agricultural and processed food industries

Quality Control and Up gradation

Collection and Dissemination of Information

Advisory Role

Other Services of APEDA

FEDERATION OF INDIAN EXPORT ORGANISATIONS (FIEO)

Meaning

Functions Of Federation Of Indian Export Organisation

International linkage

Dissemination of Information

Liaisoning with Government

Market Development Assistance (MDA)

Market Research and Development Department

Publicity Department

7. REGISTRATION OF EXPORTERS

EXPORTER REGISTRATION

De-Registration

Appeal Against De-Registration

Issue Of Export Permit And Ico Certificate Of Origin

Furnishing Of Proof Of Shipment

Dissemination Of Trade Information

Coffee Quality Improvement Programme

Terms Registration of Exporters

Registration with Reserve Bank of India (RBI)

Registration with Director General of Foreign Trade (DGFT)

Registration with Export Promotion Council

Registration with Commodity Boards

Registration with Income Tax Authorities

8. COMPANY REGISTRATION ONLINE

Types Of Business Structures

One Person Company (OPC)

Limited Liability Partnership (LLP)

Private Limited Company (PLC)

Public Limited Company (PLC)

Why Is It Important To Choose The Right Business Structure?

How To Register A Company In India?

Documents Required For Company Registration

Benefits Of Company Registration In India

Name And Capital Of The Company

Selection of Company Name

Capital of the company

Compliances to be followed by the Company

9. REGISTRATION PROCESS FOR EXPORTS IN INDIA

Registration Formalities for Exports

10. EXPORT MODES

Indirect export

Direct export

Cooperative export

Partner mindshare

Indirect export modes

Export buying agent (export commission house)

Broker

Export management company/export house

Trading company

Piggyback

Direct export modes

Distributors

Agents

Choice of an intermediary

Evaluating international distribution partners

Termination of contracts with distribution partners

Cooperative export modes/export marketing groups

11. EXPORT FINANCE

What Is Export Finance?

Why Should One Choose Export Financing?

How Does Export Financing Work?

IMPORTANCE OF EXPORT FINANCE

Types of Export Financing

Pre-Shipment Export Finance

Export Finance Against Collection Of Bills

Deferred Export Finance

Export Finance against Allowances and Subsidies

PRE-SHIPMENT FINANCE

MEANING

SALIENT FEATURES OF PRE-SHIPMENT FINANCE

Eligibility

Purpose

Documents required

Forms / Methods of Packing Credit

Amount of packing credit

Period of packing credit

Rate of interest

Loan agreement

Maintenance of accounts

Disbursement of loan

Monitoring the use of advance

Repayment

POST SHIPMENT FINANCE

MEANING

SALIENT FEATURES

Eligibility

Purpose

Documents required

Period of Post-Shipment Finance

Rates of Interest

Loan Agreement

Maintenance of Accounts

Disbursement of Loan Amount

METHODS OF PAYMENT

Open Account

Bank Draft

Cash Against Documents (C.A.D.)

Foreign Bills of Exchange

Letter of Credit

EXPORT-IMPORT BANK OF INDIA (EXIM BANK)

MEANING

OBJECTIVES OF EXIM BANK

FUNCTIONS OF EXIM BANK

Fund Based Assistance

Non-Funded Assistances

EXPORT CREDIT AND GUARANTEE CORPORATION OF INDIA LTD. (ECGC)

MEANING

OBJECTIVES OF ECGC

GUARANTEES OF ECGC

Packing credit guarantee

Post-shipment export credit guarantees

Export finance guarantee

Export production finance guarantee

Export performance guarantee

12. BANKING REGULATION GOVERNING EXPORTS

Realization and repatriation of proceeds of export of Goods / software / services

Manner of receipt and payment

Exchange Earners' Foreign Currency Account (EEFC Account)

Exports to neighboring countries by road, rail or river

Border trade with Myanmar

Project Exports and Service Exports

Export of goods through Customs ports

Export of goods/ software done through EDI ports

Export of goods through Post

Third party export proceeds

Grant of EDF waiver

Receipt of advance against exports

EDF Approval for Trade Fair/Exhibitions abroad

Delay in submission of shipping documents by exporters

Direct dispatch of documents by the exporter

Change of buyer/consignee

Export of goods by Special Economic Zones (SEZs)

Extension of time

Write-off of unrealized export bills

Export claims

Write off in cases of payment of claims by ECGC and

Private insurance companies regulated by Insurance

Regulatory and Development Authority (IRDA)

Write-off – relaxation

Exporters' Caution List

Issue of Guarantees by an Authorised Dealer

13. EXPORT PAYMENT TERMS

Methods of Payment in International Trade

Open account

Documentary collection

Cash Against Documents

Document Against Acceptance

Letter of Credit

Cash in Advance

Consignment

14. EXPORT PRICING AND COSTING

What are Export Pricing?

FACTORS DETERMINING EXPORT PRICING

Cost

Demand

Substitute Product

Quality of product

Competition

Tax Burden

Composition of consumers

Product Differentiation and Brand Image

Nature of Purchase

Quality and Price Relationship

Trade Restrictions

Cost of the Product—How is it Calculated

Objectives of Export Pricing

Survival

Maximum Sales Growth

Maximum Current Profit

Establishing Leadership

Importance of Export Pricing

Export Pricing Strategies

Skimming pricing strategy

Penetration pricing strategy

Probe pricing strategy

Follow the Leader Pricing Strategy

Differential Trade margins pricing strategy

Standard export pricing strategy

Differential pricing strategy

Market pricing strategy

Transfer pricing strategy

Trial Pricing

Flexible- Price Strategy

EXPORT PRICING QUOTATIONS

EXPORT COSTING

What is Job Costing?

Features of Job Costing

What is Process Costing?

Features of Process Costing

What is Standard costing?

Marginal Cost

What are the need for Marginal costing?

Marginal Costing technique

15. FOREIGN SALES AGENT

MEANING

EXPORT AGENT

TYPES OF EXPORT AGENTS

Commission agents

Brokers

Commercial agents

Auction companies

Buying agents

AGENCY CONTRACT

IDENTIFYING FOREIGN AGENTS

16. EXPORT BENEFITS

EXPORT PROMOTION SCHEMES

Exports from India Scheme

DUTY EXEMPTION & REMISSION SCHEMES

Advance Authorization Scheme

Advance Authorization for annual requirement

Duty Free Import Authorization (DFIA) Scheme

Duty Drawback of Customs / Central Excise Duties/ Service Tax

Rebate of Service tax through all industry rates

EPCG SCHEME

Zero duty EPCG scheme

Post Export EPCG Duty Credit Scrip Scheme

EOU/EHTP/STP & BTP SCHEMES

OTHER SCHEMES

Towns of Export Excellence (TEE)

Rebate of duty on “export goods” and “material”

used in manufacture of such goods

Export of goods under Bond i.e. without payment

of excise duty

Market Access Initiative (MAI) Scheme

Marketing Development Assistance (MDA) Scheme

Status Holder Scheme

17. EXPORT INCENTIVES

What are Export Incentives?

How Export Incentives work in India?

Types of Export Incentives

Exports from India scheme

Duty exemption/remission schemes

Advance Authorisation Scheme

Advance License for Annual Requirement

Duty-free import authorisation

Duty drawback scheme

RoSCTL

Export promotion capital goods scheme

Zero duty EPCG scheme

What is EPCG Scheme?

EPCG Scheme under GST

How EPCG Scheme works?

Export Obligation under EPCG Scheme

How to apply for an EPCG License?

EPCG Scheme for Manufacturing Exporters

EPCG Scheme for Service Providers

Benefits of EPCG authorization

EOU/EHTP/STP/BTP Schemes

Objectives of the EOU scheme

Benefits of Export Oriented Units

Other Export Benefits in India

18. EXPORT CONTRACT

Meaning of Export Contract

Elements of Export Contract

19. FOREIGN CURRENCY & EXCHANGE

What is foreign currency for a business?

Why is foreign currency important?

Billing foreign customers

Currency mismatches

Hard vs soft currency

What is Foreign Exchange?

Foreign Exchange

How are currency prices determined?

Foreign Exchange rate policies in India

Operation of Forex Markets

Commonly traded currencies

What is the Euro to Dollar (EUR/USD)?

Examples of the EUR/USD Exchange Rate

What is a Foreign Exchange Gain/Loss?

Realized and Unrealized Foreign Exchange Gain/Loss

Realized Gains/Losses

Unrealized Gains/Losses

Recording Foreign Exchange Transactions

What is the International Fisher Effect (IFE)?

How to Calculate the Fisher Effect

The Relevance of the International Fisher Effect

Fisher Effect vs. International Fisher Effect

What is the US to CAD Currency Cross?

Market Participants

20. PACKING AND LABELING OF GOODS

Introduction

Packaging

Types of Export Packaging

Boxes and Crates

Pallets

Drums

Containers

Loose or unpacked packaging

Export packaging for all transportation modes

Air Freight

Sea Transportation

Rail Freight

Road Freight

Packing note

What is a packing note?

Purpose of a packing note

Content of a packing note

What is an Export Packing List?

Contents in the Format for Export Packing List

Export Packing list and Type of Shipment

Labeling

Why labeling and marking in Export business?

21. EXPORT CREDIT INSURANCE

What is Export Credit Insurance?

What Export Credit Insurance does for exporters?

ECGC—Export Credit Guarantee Corporation of India

What is Export Credit Guarantee Corporation?

What does an ECGC do?

How does ECGC help the exporters?

What's ECGC's Export Credit Insurance scheme

& its role in the export business?

How does ECGC's Export Credit Insurance help Indian Exporters?

Short-term, turnover-based services

Short-term, exposure-based services

Medium- and long-term services

Pro-Tips

22. EXPORT DOCUMENTATION AND PROCEDURES

STEP 1: Enquiry

STEP 2: Proforma generation

STEP 3: Order placement

STEP 4: Order acceptance

STEP 5: Goods readiness & documentation

STEP 6: Goods removal from works

STEP 7: Documents for C & F agent

STEP 8: Customs Clearance

STEP 9: Document Forwarding

STEP 10: Bills negotiation

Step 11: Bank to bank documents forwarding

STEP 12: Customs obligation discharge

STEP 13: Receipt of Bank certificate

23. EXPORT FROM INDIA TO CIS COUNTRIES

Commonwealth of Independent States (CIS)

Introduction

Major Trading Partners in the CIS Region

Major Items of Exports

India CIS Trade Relations–Armenia

India CIS trade relations – Georgia

India CIS Trade Relations – Ukraine

India CIS Trade Relations – Latvia

India CIS Trade Relations – Estonia

India CIS Trade Relations – Lithuania

India CIS Trade Relations – Belarus

24. EXPORT TO SAARC MEMBER COUNTRIES

Introduction

South Asian Free Trade Area (SAFTA)

Preferential Trade Agreement (PTA)

Export to Afghanistan

Export to Bangladesh

Export to Bhutan

Export to Sri Lanka

Export to Nepal

Export to Maldives

Export to Pakistan

25. GST ON EXPORT OF GOODS & SERVICES

Introduction

What is Export of Goods under GST?

How are Exports treated under GST Law?

What is Zero rated Supply? – Sec.16 (1) IGST ACT

How Exporter can claim refund for Zero rated supply?

How Exporter can claim refund under Option -1 LUT Method?

Who can export without payment of IGST by

furnishing only Letter of Undertaking (LUT) in place of Bond?

Procedural Requirement for LUT Method

How Exporter can claim refund under Option -2 Refund of IGST?

Attention Exporters

Changes in Export Procedures

Export under factory stuffing procedures

How tax will be charged when sold to merchant Exporter or

in the course of Penultimate Sale

Notification No. 41/2017-Integrated Tax (Rate) 23rd October 2017

What is Deemed Export?

Notification No. 48/2017-Central Tax

26. GST ON EXPORT OF SERVICES ABROAD:

FIVE INTERESTING POINTS

Meaning of Export

Treatment of Export under GST

Zero Rated Supply

Routes/Ways to claim the refund

Process for claiming a GST refund

Analysis and Features

27. GST TAX RATE FOR EXPORTS

What is GST Tax rate for Exports?

GST on Export: How are Exports Taxed Under GST?

How are Exports Taxed Under GST?

Export Under Bond or LUT

(Letter of Undertaking) Without Payment of IGST

Letter of Undertaking (LUT)

What is LUT?

Who is Eligible to Export under LUT?

What is the Validity of LUT?

How is LUT Filed?

Export Bond under GST

What is Export Bond Under GST?

Who is Eligible to Export under Bond?

Export by Paying IGST and Claiming Tax Refund Later

What are Zero Rated Supplies under GST?

What are Deemed Exports Under GST?

What are Documents and procedures for exporters under GST?

Exporting goods: documents and procedures

Exporting services: documents and procedures

28. EXPORT PROMOTION ORGANIZATION

INTRODUCTION

EXPORT PROMOTION COUNCILS (EPCs)

ROLE / FUNCTIONS OF EPCS

COMMODITY BOARDS

MEANING

ROLE /FUNCTION OF COMMODITY BOARD

Issue of certificate of origin

Collection of information

Supplying information

Organizing Seminars

Trade Fairs & Exhibitions

Recommendation to Government

Inviting Trade Delegations

Sending Delegations Abroad

Consultancy Services

Exploration of Overseas Markets

Developing Export Consciousness

Other Functions

STATE TRADING CORPORATION (STC)

Meaning

Objectives of Stc

Functions (Services) of Stc

FEDERATION OF INDIAN EXPORT ORGANIZATIONS (FIEO)

Assistance to Exporters

CHAMBERS OF COMMERCE

Role /Functions of Chamber of Commerce

Issue of certificate of origin

Collection of information

Supplying information

Organising seminars

Trade fairs & exhibitions

Recommendations to government

Inviting Trade delegations

Sending delegation abroad

Consultancy services

Exploration of overseas Markets

Developing export consciousness

Other functions

INDIA TRADE PROMOTION ORGANIZATION (ITPO)

MEANING

OBJECTIVES OF ITPO

FUNCTIONS AND SERVICES OF ITPO

Organizing trade fairs and exhibitions in India and abroad

Giving publicity to trade fair and exhibition

Booking of space in Overseas Trade Fairs

Inviting Trade Delegations from Abroad and

sending Indian Trade Delegation Abroad

Providing consultancy service to Indian exporters

Organizing seminars and workshops

Miscellaneous Functions

29. LIST OF EXPORT PROMOTION COUNCILS/COMMODITY BOARDS/EXPORT DEVELOPMENT AUTHORITIES

About NIIR

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Our Detailed Project report aims at providing all the critical data required by any entrepreneur vying to venture into Project. While expanding a current business or while venturing into new business, entrepreneurs are often faced with the dilemma of zeroing in on a suitable product/line.

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Fri, 09 May 2025 04:50:59 +0000