

Profitable Small, Cottage & Home Industries

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The small scale sector is assuming greater importance every day. Hundreds of thousands of people start their own businesses at home every year, and untold more dream about the possibility of becoming their own bosses. Starting a business at home is the best when you do not have enough funds. While entrepreneurship has its many potential rewards, it also carries unique challenges. Making a choice of the right project is a difficult decision for an entrepreneur and is an imperative decision. In fact, before starting a business also one has to be thorough with the requirements of current line of industry. Above all taking advantage of various schemes provided by government and other financial institutions. For the reason that rest of the challenges for setting up, a business is based on the type of the product and fund to invest. Entrepreneurship helps in the development of nation. A successful entrepreneur not only creates employment for himself but for hundreds. Deciding on a right project can lead you to the road to success. An entrepreneur requires a continuous flow of funds not only for setting up of his/ her business, but also for successful operation as well as regular up gradation/ modernization of the industrial unit. To meet this requirement, the Government (both at the Central and State level) has been undertaking several steps like setting up of banks and financial institutions; formulating various policies and schemes, etc. All such measures are specifically focused towards the promotion and development of small and medium enterprises. In both developed and developing countries, the Government is turning to small and medium scale industries and entrepreneurs, as a means of economic development and a veritable means of solving problems. It is a seedbed of innovations, inventions and employment.

Startup India Stand up

Our Prime Minister unveiled a 19-point action plan for start-up enterprises in India. Highlighting the importance of the Standup India Scheme, Hon'ble Prime minister said that the job seeker has to become a job creator. Prime Minister announced that the initiative envisages loans to at least two aspiring entrepreneurs from the Scheduled Castes, Scheduled Tribes, and Women categories. It was also announced that the loan shall be in the ten lakh to one crore rupee range.

A startup India hub will be created as a single point of contact for the entire startup ecosystem to enable knowledge exchange and access to funding. Startup India campaign is based on an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage startups with jobs creation.

Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and Startups in the country. This will drive sustainable economic growth and generate

large scale employment opportunities. The Government, through this initiative aims to empower Startups to grow through innovation and design.

What is Startup India offering to the Entrepreneurs?

Stand up India backed up by Department of Financial Services (DFS) intends to bring up Women and SC/ST entrepreneurs. They have planned to support 2.5 lakh borrowers with Bank loans (with at least 2 borrowers in both the category per branch) which can be returned up to seven years.

PM announced that “There will be no income tax on startups’ profits for three years”

PM plans to reduce the involvement of state government in the startups so that entrepreneurs can enjoy freedom.

No tax would be charged on any startup up to three years from the day of its establishment once it has been approved by Incubator.

Some of the major fundamentals of the book are steps in setting up an SSI, preparation of a project report, constitution of the firm, need for planning, registration/licences for SSI, resourcing, non financial, national level, state level, market survey, demand supply gap, major buying countries, plant economics, plastic granules from scraps/waste, process of manufacture to produce colourless transparent plastic granules from waste, P.V.C. hand gloves, plant & machinery suppliers, H.D.P.E. tarpaulins, fibre reinforced plastics, polyester resin, plastic cooler body, disposable plastic cups and glass etc., bleaching, dyeing & finishing of textiles, etc.

The book contains the aspects to plan any business strategy step by step. The book explains about business planning, effective marketing matters, facing the competition, resourcing, economics of plants and more aspects that will help start and maintain a new business. The identification of a suitable project within the investment limit of a new entrepreneur is very difficult. The present book strives to meet this specific entrepreneurial need. The book contains processes formulae, brief profiles of various projects which can be started in small investment without much technical knowledge at small place. This is very resourceful publication for new entrepreneurs, professionals, libraries etc.

Contents

1. Steps in Setting Up an SSI

Step 1 : Know Yourself

Step 2 : Training

Step 3: Project Identification Selection

Step 4: Location of the Enterprise

Premises Owned Vs Hired

Typical Question

Step 5: Preparation of a Project Report

Typical Questions

How is the cost project report calculated?

What is meant by 'contingencies'?

What are the expenses included under preliminary and preoperative expenses?

How does one calculate the amount of margin on Working Capital?

Step 6: Arranging Technical know how
Step 7: Constitution of the firm
Step 8: Registration
Step 9: Arranging Finance
Other Sources
Need for Planning
Margin Money
I Needn't Be Rich
Step 10: Statutory Licences/Approvals/Clearances²⁶
Step 11: Arranging Land & Building
Step 12: Procuring Plant & Machinery
Step 13: Utilities: Power Connection/Water Supply³⁵
Step 14: Recruitment of Personnel
Step 15 : Procurement of Raw Materials
Step 16 : Registration with Excise/Sales Tax Authorities
Step 17 : Trial Production
Step 18 : Commercial Production
Step 19 : Marketing
Step 20: Accountants and Record-Keeping
Step 21: Market Research
Step 22: Quality Control
Step 23: Updating Yourself
Step 24: Growth
Step 25: Avoiding Typical Pitfalls

2. Registration/Licences for SSI

Special Approvals

Pollution Control Board

3. Resourcing

(A) Non-Financial

I. National Level

II. State Level

(B) Financial

4. Plastic Spectacle Frames

Introduction

Uses and Applications

Raw Material Required

B.I.S. Specifications

Frame Spectacle Glossary

Market Survey

Demand Supply Gap

Major Buying Countries

Quality Control and Standatd

Process of Manufacture

Sheet Cutting

Forming and Welding

Wire Insertion

Assembling & Buffing

Packing and Despatching

Raw Material Suppliers

Cellulose Acetate Sheet

Steel Wire or Rod
Suppliers of Plant Machineries
Forming and Welding Machine
Drilling Machine
Compression Moulding Machine
Plant Economics

5. P.V.C. Rexine Cloth

Introduction
Polyvinyl Chloride (P V C)
Common Name - P V C
Characteristics
Uses and Applications
Market Survey
Manufacturing Process
Pigment Titanium Dioxide
Supply of Raw Material PVC Resins
Titanium Dioxide
Lead Stearate
Plastic Colours & Pigments
Suppliers of Plant & Machinery
Plant Economics

6. Plastic Granules from Scraps/Waste

Introduction
Plastic Classification
Uses and Applications
Resources of Plastic Waste
Foreign Suppliers of plastic Waste
Waste Raw Materials Suppliers
B.I.S. Specification
Process of Manufacture to Produce Colourless Transparent Plastic Granules from Waste
Sorting
Smashing
Washing
Concentration of Blending
Solvent Addition
Removal of Colour to Obtain Transparent
Granules by Activated Carbon Treatment
Filtration
Distillation
Cooling and Dehumidifying
Granulation
Manufacturing Process Flow Sheet for Plastic Granules from Plastic Scrap
Suppliers of Plant & Machinery
Reaction Vessel
Granulators
Mixer
Distillation Units
Rotary Drum Filters
Grinder
Plastic Waste Grinder & Cutter
Dryer

Baby Boilers
Tanks
Storage Tank
Packaging Machinery
Pipe & Fitting
Motors & Pumps
Suppliers of Raw Materials Dimethyl Phthalate
Ethanol
Toluene & Xylene
Activated Carbon
Plant Economics

7. P.V.C. Hand Gloves

Introduction
Properties
Uses
B.I.S. No. of Hand Gloves
Manufacturing Process
Packing Process
Process Flow Diagram
Market Survey
Production of Hand Gloves
Present Manufacturers
Plant & Machinery Suppliers
Raw Material Suppliers
Plant Economics

8. H.D.P.E. Tarpaulins

Introduction
Properties of HDPE
Uses and Application
B.I.S. Specifications
Market Survey
Export Potential
Lamination (or Sealing) By Hot Rolling
Process Flow Diagram for HDPE Woven Tarpaulines
Suppliers of Raw Materials
H.D.P.E. Granules
Plasticizers
Stabilizers
Colours
Printing Inks
Suppliers of Plant & Machinery
Plain Looms
Warping Machine
Flexographic Printing Machineries
Present Manufacturers
Plant Economics

9. Tooth Brush

Introduction
Properties of Tooth Brush
B.I.S. Specification

Uses and Application
Market Survey
Manufacturers of Tooth Brushes
Handle Making
Fibre Dressing
Filling
Trimming
Embossing of the Mark etc.
Packing
Process Flow Sheet for Tooth Brush Making
Suppliers of Raw Materials
Polystyrene
Colour
Packaging Materials
Sheets for Tooth Brush Handles
Suppliers of Plant and Machinery
Moulding Press (Hand Operated)
Other Machinery
Moulds & Dies
Plant Economics

10. H.D.P.E. Films/Sheets

Introduction
Uses & Applications of High Density
Polyethylene Sheets or Films
Properties of High Density Polyethylene Sheet
B.I.S. Specification
Market Survey
Demand Supply Gap
Manufacturing Process
Plant & Machineries Suppliers
Suppliers of Raw Material
Plant Economics

11. Fibre Reinforced Plastics

Introduction
Properties
Uses and Applications
Market Potential
Present Manufacturers
Formulation & Process of Manufacture
Catalysts and Accelerators
Colouring material & Fillers
Processing Conditions
Flow Sheet for Fibre Reinforced Glass Moulded Products
Raw Materials Suppliers
Fibre Glass
Polyester Resin
Calcium Carbonate
China Clay
Hydrated Lime
Calcium Stearate
Methyl-Ethyl Ketone Peroxide

Plant and Machinery
Plant Economics

12. Polyester Resin

Introduction
Properties and Uses
Indian Standard Specifications
Market Survey
Estimated Demand for Polyester Film
Process of Manufacture
Blending Operation
Packaging
Suppliers of Plant and Machinery
Present Manufacturers/Suppliers
Raw Materials
Maleic Anhydride
Phthalic Anhydride
Styrene
Propylene Glycol
Plant Economics

13. Plastic Cooler Body

Introduction
Blow Moulding Machine
Extrusion
Properties
Uses
B.I.S. Specification
Manufacturing Process
Manufacturing Flow Sheet
Market Survey Report
Uses of coolers in India as Follows
Suppliers of Plant and Machineries
Injection Moulding M/c.
Raw Material Suppliers
Plant Economics

14. Disposable Plastic Cups and Glass Etc.

Introduction
Market Survey
Manufacturing Method
Thermoforming
Machine Type
Moulds
Glass
Cups
Plates
Spoons
Printing on Cups, Glasses and Plates
Roto Gravure Printing
Suppliers of Machine
Forming Machine Suppliers
Sealing Machine

Moulding Dies
Suppliers of Raw Material
Polypropylene
L.D.P.E. Film
Ethylene Oxide
Present Manufacturers
Plant Economics

15. Electroplating of Plastics

Introduction
Properties
Uses and Applications
B.I.S. Specification
Market Survey
Present Electroplaters
Pre-Plating Treatments
Plastic Moulding
Cleaning
Solvent Treatment
Conditioning
Sensitizing, Nucleation
Sensitizing
Conditions of Use
Nucleation
Electroless Plating
Operating Conditions
Electroplatings
Electroplating Process
Manufacturing Process Flow Diagram
Raw Material Suppliers
Suppliers of Plant and Machinery
Plant Economics

16. Bakelite Electrical Accessories

Introduction
Properties of Electrical Accessories
Uses & Applications
Raw Materials Required
Plant & Machine Required
Process of Manufacture
Compression Moulding
Transfer Moulding
Injection Moulding Thermoset
Manufacture of Handles for Iron
Cost Economics

17. Bleaching, Dyeing & Finishing of Textiles

Introduction
Market Survey
Raw Material Required
Plant & Machinery Required
Description of Textile Fibres
Name of Acrylic Fibres

Bleaching of Cotton Textiles
Cellulose Dyeing with Procion (Reactive) Dyes
Winch Dyeing of Cotton Knit Goods
with Procion M Dyes
Modified Methods for "Difficult" Cotton Material
Modified Methods for Dyeing of "Difficult"
Cotton Materials with Procion H Dyes
on winch Machine
Procion M dyes
Jig Dyeing of Woven Cotton Piece Goods
Dyeing of cotton Piece Goods with
Procion M Dyes
Pad Jig Developed Method
Development
Pad Jig Developed Method
Dyeing of Cotton Piece Goods with
Procion H Dyes
Dyeing of Cotton & Loose Fibre
Dyeing with Procion M Dyes
Dyeing with Procion H Dyes
Dyeing of Ribbons, Tapes & Narrow
Fabric with Procion Dyes
Use of Wetting Agents in Procion H Dye
Baths for Cellulosic Materials
Wet Fastness Properties of Procion Dyeing
Dyeing of Cotton Textiles with Sulphur Black
Wash & Wear Finishes
Cost Economics

18. Acid Slurry

Introduction
Properties
Uses & Applications
Market Survey
Raw Material Required
Plant & Machinery Required
Process of Manufacture
Cost Economics

19. Ceramic Industries

Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Formulations
Raw Materials Required
Plant & Machinery Required
Manufacturing Process
Manufacturing of Wares (White, Sanitary & Art)
Jiggering
Castings
Finishing
Glazing & Firing

Decoration
Manufacturing of Structural Ceramics
Manufacturing of Refractories
Drying
Burning
Manufacturing of Glass
Melting
Shaping & Forming
Annealing
Finishing
Cost Economics

20. Adhesives (Fevicol and Vamicol Etc.)

Introduction
Phenol Formaldehyde Resin
Urea Formaldehyde Resin
Thermoplastic Resin
Market Survey
Process of Manufacture
Composition of Phenol Formaldehyde Adhesive
Urea Formaldehyde Adhesives
Process Manufacture
Process
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Cost Economics

21. Computer Ribbons

Introduction
Uses & Applications
Market Survey
Formulation of Inks
Raw Material Required
Plant & Machinery Required
Manufacturing process
Application of Ink to the Tape
Cost Economics

22. Coir-Foam

Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Formulation
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Cost Economics

23. Cosmetics

Introduction
Classification

Properties and Characteristics
Uses & Application
Market Survey
Raw Material Required
Plant & Machinery
Manufacturing process
Formulations
Antiperspirant & Deodorants
Deodorant Liquid Formulation
Baby Cream
Baby Oil
Dry Skin Cream
Moisturising Cream
Enamel Remover
Process of Manufacture
Depilatories
Hair Dyes
Lead Dye
Black Silver Dye
Copper Hair Dye
Hair Fixers
Lipsticks
Nail Lacquers
Talcum Powders
Shampoos
Powder Shampoos
Shampoo Sulfonated Oil-Soapless
Tooth Paste & Powder
Herbal Formulations
Extracted Flavour for Herbal Tooth Paste
Flavour Used for Tooth Paste
Herbal Tooth Powder
Herbal Hair Oil
Herbal Shampoo
Cost Economics

24. Electric Mixer

Introduction
Market Survey
Raw Material Required
Plant & Machinery Required
Testing Instruments
Process of Manufacture
Cost Economics

25. Hawai Chappal

Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Formulations
Raw Materials
Plant & Machinery

Manufacturing Process
Manufacture of Straps
Manufacture of Sole Surface
Manufacture of Sole
Cost Economics

26. Greases

Introduction
Properties
Mechanical Properties
Loss of Evaporation
Oxidation Stability
Heat Stability
Uses & Applications
Market Survey
Formulation of Greases
Raw Materials
Plant & Machinery
Process of Manufacture
Principles
Processing
Manufacturing Process of Greases in General
Cost Economics

27. Ferric Alum

Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Cost Economics

28. Hosiery Industry

Introduction
Uses & Applications
Market Survey
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Manufacture of Banyans & T-shirts
Manufacture of Underwears
Manufacturing of Sweaters
Cost Economics

29. Leather Garments

Introduction
Uses & Applications
Market Survey
Raw Materials
Plant & Machinery
Manufacturing Process

Vests
Caps
Cost Economics

30. Fruit Drinks

Introduction
Properties
Uses & Applications
Market Survey
Raw Material Required
Plant & Machinery
Manufacturing Process
Cost Economics

31. Ice Cream and Ice Candy Industry

Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Formulations
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Cost Economics

32. Mushrooms (Dehydration & Pickling of Oyster and Paddy Straw Mushroom)

Names of Some Common Mushrooms
Properties
Analysis of Some Common Edible Mushrooms
Button Mushroom
Uses & Applications
Market Survey
Raw Material Required
Plant & Machinery Required
Processing of Mushrooms
Cleaning
Blanching
Canning
Sterilization
Cooling
Pickling & Preservation
Cost Economics

33. Match Box and Fire Works Making Industry

Introduction
Uses & Applications
Market Survey
Match Works
Formulation
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Cost Economics

34. Naphthalene Balls

Introduction

Properties & Characteristics

Physical of Naphthalene

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Cost Economics

35. Paints Industry

Introduction

Properties & Characteristics

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Paint Formulae

Manufacturing Process

Ready Mixed Paints

Raw Materials for the Manufacture of Paints

Manufacture of Paint

Cost Economics

36. Reclamation of Used Engine Oil

Introduction

Uses

Market Survey

Raw Materials

Plant & Machinery

Process of Manufacture

Cost Economics

37. Pencil Making Industry

Introduction

Properties & Characteristics

Uses & Application

Market Survey

Formulation

Raw Material Required

Plant & Machinery Required

Manufacturing Process

Finishing Process

Cost Economics

38. Room Cooler (Desert Type)

Properties & Characteristics

Uses & Applications

Market Survey

Raw Material Required

Plant & Machinery Required

Manufacturing Process
Cost Economics

39. Soap Industry
Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Formulations for Toilet Soaps
Raw Materials
Machinery Required
Manufacturing Process
Cold Process
Semi-Boiled Process
Full Boiled or Grain Process
Cost Economics

40. Electronic Toys
Introduction
Uses & Applications
Market Survey
Plant & Machinery Required

Process of Manufacture
Cost Economics

41. Engine Coolant
Introduction
Properties & Characteristics
Uses & Applications
Market Survey
Formulations
Raw Material Required
Plant & Machinery Required
Manufacturing Process
Cost Economics

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