

GROWTH AND DEVELOPMENT OF SMALL-SCALE INDUSTRIES IN BIHAR

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ABSTRACT

The industrial policy statement of 1985 also accorded importance to the small-scale sector and made some suitable policy changes. The definition of small-scale unit was revised to include all manufacturing units having investment in plant and machinery up to Rs. 35 lakh.

Economic growth cannot be the only objective for national planning and indeed, over the years, development objectives are being defined not just in terms of increases in GDP or per capita income. The tenth plan must set suitable targets in significant progress towards improvement in the quality of life of all people.

Rural industries needed special institutional support. For this purpose during early 1950s, the Government constituted six specialized Boards entrusted with the responsibility of initiating development strategy in their particular sector. These specialized boards were the all India Handloom Board, the All India Handicrafts Board, the Khadi and Village Industries Board, the Silk Board, the Coir Board and the small Industries Development Board.

The corporate form of business management and control by professionals gained ground steadily after the passage of the Companies Act, 1956.

KEYWORDS: *Industrial Policy, Government Policy, Growth and Development*