

## **FM Launches NSE Platform for Small and Medium Enterprises**

Finance minister P Chidambaram on Monday launched the National Stock Exchange's (NSE) dedicated small and medium enterprises (SME) platform 'Emerge'. "This initiative should help micro, small and medium entrepreneurs (MSMEs) to expand into small, medium and large companies by raising capital from the market and growing along with the economy," Chidambaram said.

'Emerge' was ushered in with a ceremonial ringing of a bell, followed by the listing of the first company, Thejo Engineering, on the platform.

Chidambaram urged stakeholders and market players to go the extra mile by providing handholding support to MSMEs in listing.

"It's not easy to bring MSMEs on exchange platforms due to their fear of regulatory mechanism and the unknown. From a pool of 3.1 crore MSMEs, only a few thousand would list," he said.

"We don't want to rush at this preliminary stage. We want to ensure that quality SMEs come up with IPOs by getting research reports on their business fundamentals, to create investor confidence," said Ravi Narain, managing director & CEO, NSE.

Chennai-based Thejo Engineering - a R118-crore-turnover SME - straddles manufacturing and services. "The advantage is that by listing on Emerge, we'll be able to scale up our operation.

After three or four years, we can move to the main exchange, which was otherwise not possible," said VA George, president & CEO, Thejo Engineering.

Merchant bankers would have to ensure market making for a period of three years from the initial public offering (IPO).

*(Hindustan Times)*