

National Industrial Development Corporation

THE National Industrial Development Corporation LTD is a Non-govt. company, incorporated on 20 Oct, 1954. It's a public unlisted company and is classified as 'company limited by shares'.

THE National Industrial Development Corporation LTD is majorly in Business Services business from last 66 years and currently, company operations are liquidated.

Its objective was to promote industries and it considered it vitally important to fill up the gap in the country's industrial structure. Since 1963, the NIDC ceased to be a financing institution for private industry.

Industrial Credit and Investment Corporation of India (ICICI)

The World Bank advised the Government of India that there was an urgent necessity to set up a special institution in India. Accordingly, the ICICI was established in 1955.

It was basically to promote and assist large industrial enterprises in the private sector.

To fulfil the purpose, the corporation extends assistance in the creation, expansion and modernisation of industrial enterprises.

It also encourages and promotes the participation of private capital, both internal and external, in ownership of industrial investment and the expansion of investment market as well.

The objectives of promoting industrial development like IFCI, the ICICI renders its direct assistance in number of ways ----

- (a) Granting long-term loans and advances in terms of rupee and foreign currency,
- (b) Underwriting shares and debentures of industrial units,

(c) Subscribing directly to their shares and debentures,

(d) Guaranteeing deferred payments and

(e) Issuing bonds in the foreign money market etc.

It is although a financial institution, that is authorised to provide foreign currency loans to new as well as existing industries in the private sector.

In fact, the ICICI is lending bulk of foreign currencies loans as compared to the other financial institutions.