

HIEMA to help Karnataka-based SMEs understand e-tax

by [Mohammad Aslam](#) on August 13th 2010 and filled under [Other](#)

Hebbal Industrial Estate Manufacturers' Association (HIEMA) president HD Raghavendra has said there is an urgent need to address financial issues of SMEs in Karnataka to facilitate their growth. In an endeavour to help local SMEs understand the facility of corporate e-tax payments, the HIEMA has joined hands with the State Bank of India (SBI) to organise the SBI SME Loan Utsav on August 13, 2010 at the Hebbal convention centre. "There are several finance-related queries and a lot of confusion about e-tax payment among SMEs here which need to be addressed. At the Loan Utsav, we will seek to help budding entrepreneurs by providing on-the-spot loan sanctions to select units. Besides, SBI will offer SMEs 2-2.75% discount on interest rates on their loans," said Mr Raghavendra to a Bizxchange correspondent. He added that a comprehensive discussion on e-tax payment will be held as a part of the event for the benefit of SMEs. "Payment of direct taxes through the Internet has almost been made mandatory in the state. It helps by reducing time involved in paying taxes, but it is a complicated process nonetheless," said Mahesh Kudale, owner of Kudale Iron Works, a small-sized unit in Belgaum, Karnataka, which manufactures auto pumps and valves. Incidentally, the Karnataka State Finance Corporation and the IDBI Bank recently collaborated to finance MSME units in the state.

Sreemita Bhattacharya