

₹34 cr provided under MSME Idea Hackathon in FY 2022-23: Govt

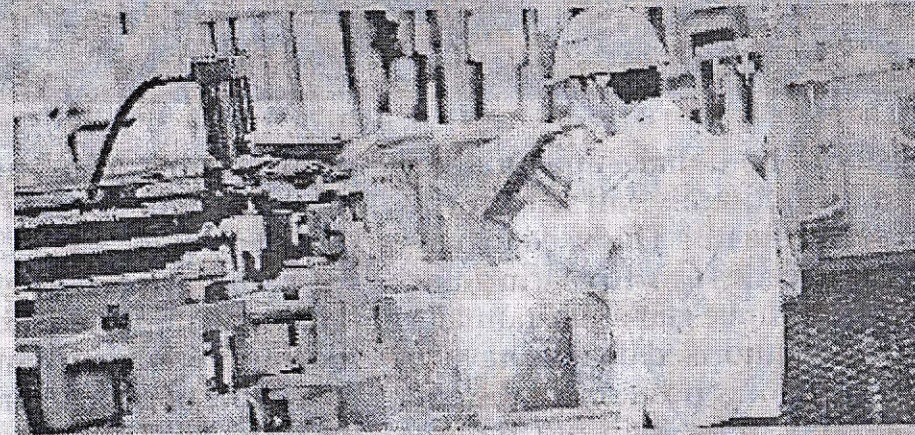
AGENCIES

NEW DELHI, 21 JULY

Financial assistance worth an estimated Rs 34 crore has been approved under the MSME Idea Hackathon 2022 during the current financial year, said the Minister of State for Micro, Small and Medium Enterprises, Bhanu Pratap Singh Verma in a written reply to the Lok Sabha.

257 ideas under MSME Idea Hackathon 2022, reimbursement of 1,196 trademarks, 186 patents, 53 design and 11 Geographical Indication (GI) have been approved for a grant of financial assistance. The MSME Idea Hackathon is an initiative of the Ministry of Micro, Small and Medium Enterprises. The scheme had been released on March 10, 2022.

MSMEs have an important



role to play in Atmanirbhar Bharat, the minister had said earlier, adding that these schemes will help entrepreneurs in developing new ventures, while supporting the untapped creativity of the sector.

The Ministry of Micro, Small, and Medium Enterprises (MSME) has taken several initiatives for providing an impetus to promote creativity, innovation and entrepreneurship, stated the official statement.

These inter-alia include Entrepreneurship and Skill Development Programme (ESDP), MSME Champions Scheme and Prime Minister's Employment Generation Programme (PMEGP) to motivate youth representing different sections of the society.

The objective was to encourage the youth to consider self-employment or entrepreneurship while enhancing the competitiveness of manufacturing MSMEs in the country.