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### **ENTREPRENEURSHIP DEVELOPMENT AND GOVERNMENT SUPPORT**

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#### **Abstract**

This paper aims to analyse and examine the role of entrepreneur and the support of government policy as it relates to entrepreneurial practice. Government provides start-up support scheme for the purpose of providing millions of jobs to educated youth across the country. The frame work provides a beginning point for practitioners to further examine entrepreneurship policies and practice. For researchers, the frame work can be used to gain an understanding of the role of government policy on entrepreneurship development.

**Keywords:** Entrepreneurship, Economic Development, Government policy, Self-help-Group scheme, Agripreneurs and unemployed.

#### **Introduction**

Entrepreneurship plays an important role in economic development. To encourage burgeoning entrepreneurs to start innovative business that will eventually create employment opportunities, the government provide innumerable scheme to make the process easy. The scheme give financial assistance to individuals and organisations in the estimations. Our country will add another 50,000 by 2024. The entrepreneur identified the new businesses in the under developed regions will create both direct and indirect jobs, useful to backward areas. The government offering different benefits to registered MSME businesses.

#### **Roll of Entrepreneur**

Entrepreneurship plays a important role in the economic development of the country. The main role of an entrepreneur as follows.

##### **1. Capital creation and Distribution**

The entrepreneurs invest their own resources and raise capital from public through debt and equity etc. The people get benefit from the success of the businesses. The government support the entrepreneurs in the form of start-ups scheme.

##### **2. Job opportunity**

Entrepreneurs are by nature create job to job seekers. The new and existing businesses create employment opportunity to multiple job seekers. The government of India has established initiatives such as start-up India to promote and support new start-ups.

### **3. Rural Development**

Entrepreneurs setting up new businesses and industrial units help with rural development by locating in backward areas. The development and creation of new entrepreneurs in these areas leads to improvements of public and private services. The central and state government promote this kind of backward development by established registered MSME business various benefits and concession.

### **4. Standard of living**

Improvement of the quality of life of people in a community is yet another goal of economic development. Entrepreneurs develop and adopt innovations that lead to improving the quality of life of their employees, customers and other stakeholders in the community.

### **5. Export promotion**

Entrepreneurs promoting a counts export trade. Export leads to economic development. The entrepreneurs produce goods and services in large scale for the purpose of earning large amount of foreign exchange from export.

## **Government Schemes**

### **1. Atal Incubation Centre(AIC)**

AIC is an innovative funding scheme to help entrepreneurs by covering their capital operation costs. The selecting business will be provided funding up to 10 crore over a period of 5 years. Students, scholars and agency or new business venture from fields including health, energy, education, agriculture, water and sanitation can apply.

### **2. New generation Innovation and Entrepreneurship Development Centre (New Gen IEDC)**

The Development of science and technology introduced the scheme of New Gen/EDC in the year 2017. It encourages “Knowledge- based and technology-driven start-ups” through guidance and support. The NewGen IEDCs are entrenched in educational institutions where students can work on advanced model projects over a period of five years. The institution should be a university or Deemed university (or) college offering engineering, Technology, science courses at degree level (or) above for at least 5 years.

### **3. Micro Small and Medium market Development Assistance (MSME)**

Micro, Small and Medium enterprises registered with directorate of industries centre can avail this scheme. The concept of MSME was established by the government of India through the MSMED Act 2006. The main benefits of MSME are easy and early loan sanctions for setting up as well as the progress of these industries considering it the priority sector.

### **4. The Women Entrepreneurship Platform (WEP)**

The WEP is for growing and existing women entrepreneurs across India. The scheme scope to bring more women in to the business fold, which would offer them with more job opportunities and a safe environment.

## **WEP Principles**

**ICCA Shakthi:** To motivate own business.

**Gyaan Shakthi** : To assists entrepreneurs in fostering their business

**Karma Shakthi**: To support to development of their business loan

### **5. Self-Employment Lending Scheme**

The self-help groups (SHGs) are eligible to apply these schemes. The candidate from the poor economic background and women from the minorities will be given priorities. The National Minorities Development and Finance Corporation Scheme sanction loan at the doorstep of the beneficiaries. The group of 20 women will get small loans up to 30lakhs. The interest rate for men will be not greater than 10% p.a. and 8% p.a. for women entrepreneur. The following are the Self-employment schemes in India: Pradhan Mantri Mudra Scheme; Atma Nirbhar Bharat Scheme; Marketing Assistant Scheme; Start-up (or) Stand up India Scheme; and Self-employment Scheme

### **6. Swarojgar Credit Card**

The scheme is introduced by the Oriental Bank of Commerce. Swarojgar Credit Card Scheme helps to small artisans, handloom weavers, service sector, fishermen, self-employed persons and micro-entrepreneurs. Under this scheme credit card together with a passbook is issued to the applicant for working capital requirement. The interest rate and margin will be as per RBI's norm.

### **7. Venture Capital Scheme for Agri-Business Development**

The Small Farmer's Agri-Business Consortium (SFAC) has established the scheme named venture capital assistance (VCA) scheme for the help of agripreneurs to develop their agriculture. The farmers, producer groups, proprietary firms and agripreneurs are beneficiaries from the scheme. Agribusiness is a combination of the words "agriculture" and "business" and refers to any business related to farming and farming-related commercial activities. Venture Capital funds are divided in to early stage financing , expansion assistance and acquisition financing.

### **8. Raw Material Assistance Scheme (RMA)**

This scheme is launched by the national Small Industries Corporation (NSIC) of the government of India. Raw Material Assistance Scheme provides the loan to only MSME for purchase of Raw material. This leads to focusing the manufacturing quality product. The NSIC will sanction the limit post only after visiting the inspection of the received application.

### **9. Software Technology Park (STP)**

STP scheme has been launched as a 100% export-related project for promoting and exporting system software and professional services through Internet (or) physical media. The scheme fully concentrated on computer software. The science and technology parks are availing this scheme.

### **10. Support for International Patent Protection in Electronics and Information Technology (SIP-EIT)**

The SIP-EIT scheme was established by the Ministry of Electronics and Information Technology to offer financial assistance for MSME and Technology start-ups to motivate innovation, acknowledge international patent rights and optimise the development of the sector in the country. Hence, the government has implemented different protection through the SIP-EIT scheme.

## Conclusion

India is a developing country where unemployment is the major problem. The self-employment loan scheme is the initiative the government of India for unemployed people. SEIs are the scheme for minor people who are unemployed. The government provide required skills and funds to encourage the minor community to be self-employed with this scheme. The central and state government provide number of scheme to develop the Innovative, Adoptive, Fabian and drone entrepreneurs. An entrepreneur creating self-employment and also building a business structure for large scale employment. As these enterprise grow, the employment opportunities increase.

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