

Shri Narayan Rane launches MSME Innovative Scheme (Incubation, Design and IPR) & MSME IDEA HACKATHON 2022 under MSME Champions Scheme

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Union Minister for MSME Shri Narayan Rane today launched the MSME Innovative Scheme (Incubation, Design and IPR) along with the MSME IDEA HACKATHON 2022.



Speaking on the occasion Shri Rane said MSMEs have an important role to play in Atmanirbhar Bharat. He said these schemes will help entrepreneurs in developing new ventures.



MoS,MSME Shri Bhanu Pratap Verma said that MSME Innovation"Scheme will promote and support untapped creativity of MSME sector .



Shri B.B Swain, Secretary MSME gave the keynote address during the launch of MSME Innovation Scheme and said that it will act as a hub for innovation activities facilitating and guiding development of ideas into viable business proposition which benefits society directly.



MSME Innovative is a holistic approach to unify, synergize and converge 3 sub-components and interventions with a single purpose. MSME Innovative is a new concept for MSMEs with a combination of innovation in incubation, design intervention and by protecting IPR in a single mode approach to create awareness amongst MSMEs about India's innovation and motivate them to become MSME Champions. This will act as a hub for innovation activities facilitating and guiding development of ideas into viable business proposition that can benefit society directly and can be marketed successfully. Details of the sub-schemes are as under :-

Incubation: The primary objective of the scheme is to promote and support untapped creativity and to promote adoption of latest technologies in MSMEs that seek the validation of their ideas at the proof-of-concept level. Financial assistance up to Rs. 15 lakh per idea and up to Rs. 1.00 crore for relevant plant and machines will be provided.

Design: The objective of this component is to bring Indian manufacturing sector and Design expertise/ Design fraternity on to a common platform. It aims to provide expert advice and cost-effective solution on real time design problems for new product development, its continuous improvement and value addition in existing/new products. Financial assistance up to Rs. 40 lakh for design project and up to Rs. 2.5 lakh for student project will be provided.

IPR (Intellectual Property Rights): The objective of the scheme is to improve the IP culture in India with a view to enhance the awareness of Intellectual Property Rights (IPRs)

amongst the MSMEs and to encourage creative intellectual endeavor in Indian economy. It also aims to take suitable measures for the protection of ideas, technological innovation and knowledge-driven business strategies developed by the MSMEs for their commercialization and effective utilization of IPR tools through IP Facilitation Centre. Financial assistance upto Rs. 5 lakh for Foreign Patent, Rs. 1.00 lakh Domestic Patent, Rs. 2.00 lakh for GI Registration, Rs. 15,000/- for Design Registration, Rs.10,000/- for Trademark in the form of reimbursement.

For more details visit – www.innovative.msme.gov.in

MJPS

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