

We are extremely excited to inform you The Ministry of MSMEs has approved a budget of Rs. 1 core to establish a proposed Centre for Entrepreneurship, Technology Incubation and Business Acceleration in NITIE Mumbai. The Centre will be eligible for funding 10 selected ideas with a grant of up to Rs. 15 lakh per idea. Further, each innovative business idea will be given an additional seed capital of Rs 1 core by the Ministry of MSMEs as well as 50,000 US dollar grant for commercialization by UNIDO under its flagship FLCTD program.

Additionally, the center will also fund a) under the design scheme of Ministry of MSMEs up to Rs.1.5 lakh for each project of a student and 12-24 lakh for a small group of MSMEs units for designing and prototyping. b) Under the lean manufacturing Scheme up to Rs 36 lakh to train mini-cluster of 4 or more units for adopting lean manufacturing practices.

The Centre will also serve as a nodal emplaned agency for MSMEs in India and will undertake cutting edge research on contemporary issues for MSMEs, conduct study tours for students, organize workshop and training programs for the MSMEs clusters.

The Centre will be jointly managed by NITIE Mumbai and India SME Forum the knowledge partner of the Ministry of MSMEs. We hope this endeavor will take this center-forward at greater height and glory