

Telangana to set up entrepreneurship development centre

Minister Sridhar Babu said a consortium will be formed with the participation of the Industries department and various organisations to set up the centre.



IT & Industries Minister D Sridhar Babu with EDII director Abdul Razak in Hyderabad on Tuesday (Photo | Express)

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HYDERABAD: The state government is keen on establishing an entrepreneurship development centre (EDC) in collaboration with the Entrepreneurship Development Institute of India (EDII), Ahmedabad.

IT & Industries Minister D Sridhar Babu revealed this on Tuesday after a meeting with EDII director Abdul Razak, who presented proposals for the initiatives. The EDC aims to train and raise awareness among 50,000 youth over the next four years to establish medium, small and micro enterprises.

The focus will be primarily on second and third-tier cities in the state. The EDII has already established training centres in 17 states across India, and the upcoming centre in Telangana is expected to play a crucial role in nurturing entrepreneurship in the state.

Each year, a minimum of 5,000 persons will be empowered to create self-employment opportunities, with EDII providing support for up to six months after the training.

Sridhar Babu said a consortium will be formed with the participation of the Industries department and various organisations to set up the centre. He added that the government is committed to offering financial assistance to MSMEs that were impacted by losses due to the pandemic.

The minister also highlighted that, through the Open Network for Digital Commerce, an initiative of the Union government, similar to platforms like Amazon and Flipkart, businesses will have the opportunity to market their products for free.