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State Plans to Launch EDC Initiative

Hyderabad: The State government of Telangana is planning to set up an Entrepreneurship Development Centre (EDC). This will be done with the help of the Entrepreneurship Development Institute of India (EDII) from Ahmedabad. The announcement was made by IT and Industries Minister, Duddilla Sridhar Babu, on Tuesday. He made this statement after meeting with Dr. Sunil Shukla, the Director General of EDII, who shared plans for the projects their institute will handle. Sridhar Babu also said that a consortium, or group, will be created with the involvement of the State Industries Department and other organisations to establish the centre.

EDII already has training centres in 17 different States in India. The new EDC in Telangana will play an important part in encouraging entrepreneurship in the State. The centre aims to train and raise awareness among 50,000 young people over the next four years. These people will be encouraged to start small, medium, and micro enterprises. The focus will mainly be on smaller cities and towns in the State. Every year, at least 5,000 people will be trained to create self-employment opportunities. EDII will continue to support them for up to six months after their training.

The Minister also said that the government is committed to helping small businesses, especially those hit hard by the COVID-19 pandemic. Financial aid will be provided to Micro, Small, and Medium Enterprises (MSMEs) that suffered losses during this time, helping them recover and get back on their feet.

Sridhar Babu further mentioned that the Open Network for Digital Commerce (ONDC), a project by the Government of India, will give businesses a chance to sell their products online for free. This initiative is similar to online platforms like Amazon and Flipkart. Dr. Abdul Razak, who is in charge of the EDII Goa Entrepreneurship Development Centre, was also present at the meeting.