



Innovations moulding India's development

- Innovations act like a driving force for the economy. Technology and its fast expansion as well as its acceptance have become a vital factor, which affects almost all the sectors including agriculture, manufacturing and services. Innovations and technological advancements play a significant role in deciding the way businesses and ventures participate in the nation's economic development as well as their expansion across the world.
- At present, the world is changing rapidly and competitiveness of businesses need to be maintained through continuous innovations by bringing in new technologies for improving the quality standards as well as building adequate infrastructure support accordingly. In recent years, there has been a huge progress in the field of science and technology, which provides large scope of technological upgradations in different areas. In order to improve tools and machineries for all the businesses, efforts have been made to establish appropriate laboratories, technology centres and incubation units for their support.
- Technology and its rapid growth affect the way of working of the businesses and ventures. It also plays a major role in making Micro, Small, and Medium Enterprises (MSMEs) adaptive to the global economy. In such a scenario, the need for Business Incubators (BI) arises to promote and support creativity of individual innovators and to assist them to become technology-based entrepreneurs. BIs are essential to accelerate technological development, shaping innovative ideas into actual Industrial upgradations, resulting in successful businesses.

- To upgrade the technology, we need to have infrastructural support for enabling the enterprises to develop innovative ideas, which are not only useful for MSMEs but also for the complete industrial system. Business Incubators are also needed for assisting entrepreneurs in commercialisation in order to accelerate such technologies from plain ideas to successful enterprises and generate employment opportunities.
- The main objective of the schemes of the Ministry of MSME is to promote and support untapped creativity of individual and to promote adoption of latest technologies in manufacturing as well as knowledge based innovative MSMEs or ventures. The Ministry also supports engagement with MSME- Technology Centres who advise such MSMEs in expanding the business by supporting them in design, strategy and execution. The Technology Centres play an essential role and acts like an integral part in development of business.
- The Ministry of MSMEs has developed 18 Technology Centers (TCs), which were previously known as Tool Rooms (10 Nos) and Technology Development Centers (8 Nos), spread across the country. To spread the Technology Centres reach, the Ministry has also started 15 new TCs for which the construction work has already been started at various places across the country. The Technology Centers' vital role is to assist MSME ventures in the country through access to advanced technologies, giving technical advisory support and talented labour by offering open doors for technical skill development to the youths at different levels extending from school dropouts to graduates and engineers. In these Technology Centres, variety of trainings are provided in numerous fields such as Diploma in Tool & Die Making, course in CAD/CAM, Diploma in Advanced Embedded Technology, course in Artificial Intelligence & Internet of Things, courses in Fragrance & Flavour creation, Diploma in Footwear Manufacture and Design, etc.
- The Ministry of MSME has initiated various schemes for technology upgradation, one of these is Incubation Scheme, which provides opportunity to the innovators in developing and nurturing their innovative ideas for the production of new products or services. The core objective of the scheme is to promote and support untapped creativity of individual as well as to promote adoption of latest technologies in manufacturing and knowledge based innovative MSMEs. The scheme

will include mentoring support in business and technology, networking with other businesses, seed capital assistance, professional assistance to make the enterprise successful and achieve higher growth. Technology-based new enterprises are generally characterized as high risk and high growth businesses, and they require an empowering environment like BIs to enhance the prospects of accomplishment.

- Apart from the Incubation scheme, there are many other programmes and policies of the Ministry of MSME, which helps in technological upgradations such as Technology Upgradation and Quality Certification, Credit Linked Capital Subsidy for Technology Upgradation (CLCSS), Science and Technology Scheme for Coir, etc.
- The Ministry encourages the innovations and technological advancement of MSMEs as well as provides awareness on protection of ideas and inventions by the medium of scheme like Intellectual Property Rights (IPR). The purpose of the IPR scheme is to increase awareness among the MSMEs about Intellectual Property Rights, to take measures for protecting their ideas and business strategies. Effective utilisation of IPR tools by MSMEs would also help them in technological upgradation and augmentation of their competitiveness. Under the IPR scheme, the Ministry has been conducting awareness/sensitization programmes on IPR for MSME organizations and expert agencies, pilot studies for particular clusters/groups of industries for MSME organizations, competent agencies and expert agencies.
- To conclude, inventions take place when people think differently from the rest of others. To be an effective innovation, it needs to be simple and uncomplicated as well as focused on a particular operation. Any technology or invention must be simple enough to make the people understand about its functioning. All such innovative ideas and urge to turn them to reality leads an outstanding mind to success. The Ministry of MSME also extends its support for all such innovators and enterprises to come forward and start believing in their big dreams of inventing something new and useful.