

Madhya Pradesh State's start-up policy to be launched in September for creating jobs

Indore: Well before organisation of Global Investor Summit, state government will launch the much awaited start-up policy at the end of September during organisation of MSME summit in Bhopal. Industry department is busy giving final touches to the proposed policy.

Following launch of start-up policy by government of India in January 16 this year by Prime Minister Narendra Modi, there is great pressure on the state government for formulation of a start-up policy.

In the absence of policy, entrepreneurs are taking help of private angel investors to fulfill their requirement of funds.

Industry department is giving final touches to the policy

Kumar Purushottam, managing director of Audhyogic Kendra Vikas Nigam (AKVN) Indore, said that the state government will launch start-up policy during the organisation of Global Investor Summit of micro small and medium (MSME) units scheduled in Bhopal.

Most likely MSME summit would be held on September 22 and 23.

Kumar did not divulge any highlights of the policy but said that this will cater to the larger demands of entrepreneurs to roll out a start-up.

Sources of the industry department hinted that the state government may give exemption on certain taxes levied by it for some years. Certain measures of financial assistance may also be declared.

Sources further said that the state government believes that in order to create more jobs in the state, measures like start-up promotion policy will help in achieving goals.

In this reference Global Investor Summit is also being organised in the city on October 22 and 23 where over 2000 industrialists and investors are likely to participate.

For the one-and-half-day summit three countries have already consented to be partners.