

# **SHRI GADKARI LAUNCHES BANK OF SCHEMES, IDEAS, INNOVATION & RESEARCH PORTAL ON MSMES**

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

Ministry of Micro, Small & Medium Enterprises

## **Shri Gadkari launches Bank of Schemes, Ideas, Innovation & Research Portal on MSMEs**

### **Portal on MSME Bank of Ideas, Innovation and Research to prove of great transformational importance for existing and aspiring Micro, Small and Medium enterprises : Gadkari**

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Union Minister of Road transport & Highways and MSME Shri Nitin Gadkari today launched Bank of Schemes, Ideas, Innovation and Research portal (<http://ideas.msme.gov.in/>) on MSMEs through Video Conference from Nagpur in the presence of Shri Pratap Chandra Sarangi, MoS for MSME along with Secretary MSME Dr Arun Kumar Panda and DC, MSME Shri Ram Mohan Mishra and others senior officers. The Portal gives access to all Schemes of Union, State and UT Governments. It has the provision for uploading Ideas, Innovations & Researches in the sector. The portal has unique features of not only crowd sourcing of Ideas, but also evaluation and rating the ideas by crowd sourcing. It can also facilitate inflow of venture capital, foreign collaboration etc.

Speaking about the importance of the portal, Shri Gadkari said that this portal will prove to be of great transformational significance to the MSMEs in particular and the economy in general. This is a very good beginning, Shri Gadkari added. He also suggested that category-wise classification and analysis of information and the achievements which may be published so that others learn/take lessons from successful experiences. Shri Gadkari advised that the portal should be handled by quality professionals to keep it updated on sustained basis. He stressed upon the need for conversion of knowledge into wealth. Shri Gadkari also said that there is a need for greater work on Research, Technology, Innovation which can bring down cost and improve quality.

Shri Pratap Chandra Sarangi, MoS for MSME said, this portal will help the MSMEs in a big way through information sharing. He also said that this will help in the research activities like those in rural tribal knowledge, skills will get a chance for spreading their knowledge. Similarly it can assist the farmers in planning, production, storage and marketing of their produce.

Users who have idea, innovation or Research with him/her can share it on this platform which will be reviewed by the concerned Officer and publish them for public view. Registered users can rate these ideas (Crowd sourcing) and venture capitalist can connect with user having idea, innovation and research.

The online forms for Idea, innovation and research can be easily filled in 5-6 Minutes. Person can choose Areas (Credit/Finance, Human Capital Development, Technology, Infrastructure, Marketing, Policy, etc)

Person can indicate his Sector (Rural Technology Innovation, Waste-to-Wealth, Agro-Processing, Manufacturing, Services, Khadi, Coir, etc)

The portal has the facility to indicate the stage of Idea (Concept, Prototype or Commercialized) to make more user friendly. Papers and photo related to Idea and Video and Social Media links can also be uploaded.

The portal will benefit the potential entrepreneurs as One stop compendium of Ideas, innovation and research ready for commercialization. The Rating of Ideas can be seen publicly which will help in decision making. Venture capitalists can interact with Person and MSME having Idea or innovation. Similarly options are available for adding Banks, Government Labs, Incubators, Accelerators, Foreign collaboration in future.

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