Beat: News

Govt. To Offer Incentives To Young Start-Ups

Dr Jitendra Singh

New Delhi, India, 26.05.2016, 19:30 Time

USPA NEWS - The Minister of DoNER, Dr. Jitendra Singh presiding over a meeting of the Department of Youth Affairs, Department of Youth Affairs, in New Delhi on May 25, 2016.

Venture Capital Fund To Initiate Enterprise

On the completion of two years of completion of the NDA Government, Union Minister of State (Independent Charge) for Development of North Eastern Region (DoNER), Minister of State (Independent Charge) for Youth Affairs and Sports, MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr. Jitendra Singh said that Government will offer incentives to young Start-ups and entrepreneurs.

Addressing a meeting of the Department of Youth Affairs on May 26, Dr. Jitendra Singh said that, since by coincidence he simultaneously holds the charge of both Northeast and Youth Affairs, he will try to coordinate between the two Ministries to supplement each other´s efforts for encouraging youth from all over the country to set up entrepreneurship in Northeast. Since Northeast has huge unexplored potential for organic products, he said, on behalf of the DoNER Ministry, it has been decided to create a “Venture Capital Fund“ for any youth who decides to initiate an enterprise in that region.

Dr. Jitendra Singh recalled that during the launch of Start-up India initiative on 16th January, Prime Minister Narendra Modi had announced some of the most incredible incentives including the provision of exit period of 3 months during which a youngster will have the option to decide whether to go ahead or to switch over to other alternative option. In addition, Start-up India programme also provides for a tax holiday for initial period, he said and suggested that the Youth Affairs Ministry should hold country-wide awareness camps and workshops to make the youngsters aware of all these provisions.

While the Ministry of DoNER will provide “Venture Capital Fund“ for Startups venturing in Northeast, Dr Jitendra Singh said, the Department of Youth Affairs will provide added support through its establishments like Nehru Yuva Kendra and other youth centres.

Dr. Jitendra Singh said, the Department of Youth Affairs has assumed special significance in today´s 2016 India because more than 60% of country´s population is below the age of 35 years. The Start-up India Mission will be led by the youth of the country who will finally usher India into a world power in the next few years.

Among those presented at the meeting held last evening were Union Secretary Youth Affairs, Rajiv Gupta and other senior officers of the Ministry.

Article online:
https://www.uspa24.com/bericht-8092/govt-to-offer-incentives-to-young-start-ups.html

Editorial office and responsibility:
V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Doruvu Paul Jagan Babu

Exemption from liability:
The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Doruvu

Paul Jagan Babu

Editorial program service of General News Agency:
UPA United Press Agency LTD
483 Green Lanes
UK, London N13NV 4BS
contact (at) unitedpressagency.com
Official Federal Reg. No. 7442619