

MSME Min to Focus on Defence, Pharma in 12th Plan

PTI

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The MSME Ministry proposes to provide incentives to emerging entrepreneurs in defence, robotics and biotech sectors during the 12th Five-Year plan, a senior government official said.

"We have identified five to six new areas — nanotechnology, biotechnology, defence and homeland security, food processing, IT-related activities and pharma," Micro, Small and Medium Enterprises (MSME) Secretary Uday Kumar Varma said.

The ministry has decided to facilitate

the start-up MSMEs in these 'crucial' areas with a special fund package during the five-year (2012-2017) period.

However, he didn't elaborate the details of the package.

"...these sectors are of crucial importance. We will give a whole package...We are proposing in-principle,

once Planning Commission agrees then details of the package can be worked out," the secretary said.

Varma said the idea is to make Indian MSMEs attractive, competitive and encourage new entrepreneurs in these fields.