

**OPERATIONAL GUIDELINES ON ENTREPRENEURSHIP
DEVELOPMENT SUBSIDY UNDER INDUSTRIAL POLICY
RESOLUTION 2015.**

(See Para 5.4.11 of IPR-2015)

1. **Short Title:** - Operational guidelines for providing Entrepreneurship Development Subsidy under Industrial Policy Resolution, 2015.
2. **Extent:** - It shall extend to the whole of the State of Odisha.
3. **Commencement:** - It shall come into force from the "Effective Date" of Industrial Policy Resolution, 2015 i. e. 24.08.2015.

4. **Terms and Expressions:** - i) Terms and expressions used in this operational guideline, but not specifically defined / explained here, shall have the same meaning as in Industrial Policy Resolution-2015.

ii) **Budding Entrepreneur** (hereafter Entrepreneur) means entrepreneur who has an industry in operation for at least one year, has a positive net worth with Graduate or such qualification as may be the pre-requisite for the Management Development Programme (MDP) as per requirement of course modules for such MDPs and must not have crossed 40 years of age. Maximum age criteria can be relaxed with prior approval of Industries Department.

5. **Policy Provisions:-**

ENTREPRENEURSHIP DEVELOPMENT SUBSIDY

In order to promote and create a culture of entrepreneurship, reimbursement of 75% of course fee limited to Rs.50,000 per course shall be extended to entrepreneurs to undergo Management Development Programme in reputed national level institutions.

6. **Eligibility:-** Entrepreneur who has undergone Management Development Programme for a minimum period one week and maximum period of six months in reputed national level institutions during the operative period of this IPR.
7. Any entrepreneur who has availed this incentive in any manner under any other scheme of the State Govt. or the Central Govt. or any Financial Institution(s), it shall be eligible for the **differential** amount of benefit only.
8. **Time frame for filing application: -**

Eligible entrepreneurs shall file application in the prescribed form for the subsidy within 30 days of completion of such Management Development Programme.

9. **Constitution of Committee: -**

9.1 There shall be a State Level Committee with following composition & terms of reference for sponsoring entrepreneurs to undergo Management Development Programme in reputed national level institutions and accord necessary sanction of subsidy.

1	Director of Industries, Odisha	Chairman
2	Representative of CMD, IPICOL not below the rank of GM	Member
3	Director, MSME DI , Cuttack	Member
4	Director, Export Promotion and Marketing	Member
9	Additional/ Joint Director of Industries, Odisha	Member- convener

Terms of Reference-

1. Selection of entrepreneur to the reputed national level institutions.
2. Scouting & selection of National level Institutions and MDPs to be undergone by the entrepreneurs. The list of the institutions and MDPs will be revised on an annual basis.
3. Sanction of Subsidy in favour of entrepreneur.

The Committee shall meet once in a quarter or as often felt necessary.

10.Procedure: -

- 10.1 The Member-convener of the Committee shall liaise with the reputed national level B- Schools, institutions like IITs, NITIE, IIFT, EDI etc. and prepare list of institutions and MDPs for placing before the Committee for approval of the same.
- 10.2 An advertisement through print & electronic media shall be published every year or as when felt necessary, inviting application from the entrepreneurs interested to undergo such MDP.
- 10.3 The entrepreneur shall file the prescribed application to the B-School & other national level Institutions along with copies of the required documents. After getting selected he shall submit application as in Annexure-A for provisional sanction of funds with copy of EM-I / EM-II / IEM –I / IEM –II and the selection letter through General Manager, R I C / D I C.
- 10.4 RIC / DIC shall check the documents submitted by the entrepreneurs and forward the same to the Director of Industries, Odisha, who shall scrutinize and place before the Committee for selection & sponsoring to the reputed national level institutions and for provisional sanction of subsidy to be reimbursed @ 75% of course fee to be paid limited to Rs. 50,000/-
- 10.5 The provisional sanction of subsidy shall be communicated to the entrepreneur in the prescribed format as in Annexure-B under intimation to the RIC / DIC concerned.