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**MINISTER OF STATE FOR SKILL DEVELOPMENT AND ENTREPRENEURSHIP
(INDEPENDENT CHARGE) AND PARLIAMENTARY AFFAIRS, GOVERNMENT OF INDIA**

PRESS RELEASE

Skills linked Entrepreneurship to be the Key for development: Rudy

DELHI, 16TH NOVEMBER: Addressing a gathering of young entrepreneurs and representatives from the Industry and Start up ecosystem, the Minister of State (Independent Charge) for Skill Development and Entrepreneurship, Rajiv Pratap Rudy, today highlighted the significance of linking skills with entrepreneurship to enable a constructive framework bridging the existing gap between skills and employment.

Delivering the keynote address at the launch of the Global Entrepreneurship Week organized by the 10000 Start Ups Initiative of the NASSCOM, Rudy emphasized on the necessity for young individuals to venture into the domain of entrepreneurship as well as for the existing entrepreneurs to mentor the enterprising ideas. Reiterating the paradigm shift caused by the Start Ups in the United States of America, he mentioned that technological advancement and digital connectivity would essentially be the key to entrepreneurship and economic development.

Rudy further underlined the change in markets led by the upcoming start-ups that have provided an easy experience for customers in almost all sectors including real estate, travel, electronic goods, fashion, health, automobile etc. Sharing the enterprising example of a young man who has developed a convenient mechanism for people in rural and remote areas to access the range of products in the market through technology, Rudy encouraged the young and budding entrepreneurs to consider the diversity in markets and aim at building solutions for the masses.

Highlighting the importance of creating entrepreneurial linkages to skills, Rudy suggested that while the Government is working towards facilitating a more friendly environment for small scale entrepreneurs through ease of business processes and convenience in access to funding through MUDRA and other financial scheme, the Venture Capitalists and Angel Investors in the industry should also realize the significance of upscaling small scale businesses and promote them through mentorship and expertise in the domain. Quoting the World Bank Study which mentions that only 5168 patents were granted in India as compared with 172113 in China, Rudy urged young individuals to look at the challenges and build innovative solutions to address them.

Rudy reiterated his commitment in developing businesses and assured his full cooperation to any individual with an enterprising idea. He congratulated NASSCOM on the launch of their Entrepreneurship Week and acknowledged their Start Ups Initiative that aims at creating 10000 enterprises by 2023.

The Ministry of Skill Development and Entrepreneurship has been entrusted with the responsibility of creating skills based entrepreneurship network in the country. The Prime Minister has also announced the “Start-up India, Stand up India” campaign from the rampart of the Red Fort this year to promote access to funding for start-ups and offer incentives to boost entrepreneurship and employment. Although the Government’s attempts to improve the ease of doing business have yielded good results with the country jumping ranks to 130, there is still a long way to go as compared to countries such as Singapore (1), Australia (13), and China (84).