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## Bihar Small Entrepreneur Scheme 2024 | Bihar | 29 Feb 2024

### Why in News?

Recently, the Bihar government, under '[Bihar Small Entrepreneur Scheme 2024](#)' granted financial assistance of Rs 2 lakh per family to almost 94 lakh families.

### Key Points

- The Chief Minister initiated the Bihar Small Entrepreneur Scheme **to assist financially struggling families in starting their own businesses.**
- Under the scheme **50 beneficiaries were selected** through a computer randomisation system.
- According to the officials, 2.76 crore people in the state participated in a [caste-based census](#), with 94 lakh families earning less than Rs 6000 per month.

### Bihar Small Entrepreneur Scheme

- Launched in **2024**, the scheme offers financial support of Rs 2 lakh per person for self-employment and entrepreneurship.
- Under the scheme, **investors can fund small-scale/cottage industries.** Such as handicrafts, textiles, service sectors, and electrical items, under the scheme.
- In the **event of an unnatural or accidental death**, workers employed in unorganized sectors will now **receive compensation** of Rs. 2 lakhs (previously Rs. 1 lakh) and Rs. 1 lakh (previously Rs. 75,000).

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