



# BizAmp-Amplifying Businesses of Northeast Region

## Why in News?

Recently, an outreach program named **BizAmp** was organized by the **Ministry of MSME** in association with **NSIC Venture Capital Fund Limited (NVCFL)** under its **Self-Reliant India (SRI) Fund** at Dimapur Nagaland.

## What is BizAmp?

- BizAmp is the **first outreach program** in the **Northeast Region of the country** which focused on **maximizing capital benefits through NVCFL's SRI Fund**
- The program aims to **empower [micro, small, and medium enterprises\( MSMEs\)](#) from the **Northeastern States** and **amplify their businesses** utilizing benefits under the **SRI Fund**.**
- The event included dedicated a platform for beneficiary MSMEs to present their **stories and inspire aspiring MSMEs**.
  - The event showcased concerted efforts of State and Central government with the presence of Industry Secretaries from various northeastern states who provided insights about various policies designed for MSMEs to assist them in their growth.

## What is SRI Fund?

- **About:**
  - The fund was started as part of the government's flagship '[Atmanirbhar Bharat](#)' program to provide funding support to MSMEs in India.
- **Aim:**
  - The fund aims **to help MSMEs grow faster, become national and international champions**, and make India self-reliant by producing relevant technologies, goods, and services.
- **SRI Fund Structure:**
  - The SRI Fund is **an investment strategy that functions as a [Fund of Funds](#)**, investing in other funds rather than directly in companies. Here is how the SRI Fund is structured:
    - The fund operates through the mother-fund and daughter-fund structure.
    - The overall corpus of the SRI fund (Mother fund) is INR 10,006 crore, with the Government of India as the anchor investor.
    - The daughter funds are [Securities and Exchange Board of India \(SEBI\)](#)-registered Category I and Category II [Alternate Investment Funds \(AIFs\)](#).
    - Daughter funds are mostly venture capital and private equity funds.
    - Daughter funds invest in MSMEs covered under the Micro, Small & Medium Enterprises Development Act, 2006.
- **Managing Authority:**
  - The SRI fund is being managed by **NVCFL**.
    - NVCFL is registered with the SEBI as a Category II AIF under the provisions of the SEBI (AIF) Regulations, 2012.
- **Impact on MSMEs:**
  - The SRI Fund provides growth capital to MSMEs through equity/quasi-equity/equity-like structured instruments.

## What is the Importance of Empowering MSMEs in Northeast India?

- Nurturing the MSME sector is important for **the economic well-being of the nation.**
- Empowering MSMEs in Northeast India is important **for enhancing their contribution to the regional and national economy** and achieving the vision of self-reliance. MSMEs can create jobs, boost exports, foster innovation, and support rural development.
- Empowering MSMEs in the region **benefits local communities, especially women and youth.**

## What are India's Initiatives in Empowering MSMEs in Northeast India?

- The **Northeast MSME Conclave** was organized in Guwahati to promote entrepreneurship and trade opportunities, with a focus on building infrastructure, providing market linkages, setting up MSME parks and tool rooms, and introducing a policy exclusively for the Northeast.

### UPSC Civil Services Examination, Previous Year Question:

#### **Prelims:**

#### **Q.1 What is/are the recent policy initiative(s) of Government of India to promote the growth of the manufacturing sector? (2012)**

1. Setting up of National Investment and Manufacturing Zones
2. Providing the benefit of 'single window clearance'
3. Establishing the Technology Acquisition and Development Fund

Select the correct answer using the codes given below:

- (a) 1 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

**Ans: (d)**

#### **Q.2. Which of the following can aid in furthering the Government's objective of inclusive growth? (2011)**

1. Promoting Self-Help Groups
2. Promoting Micro, Small and Medium Enterprises
3. Implementing the Right to Education Act

Select the correct answer using the codes given below:

- (a) 1 only
- (b) 1 and 2 only
- (c) 2 and 3 only
- (d) 1, 2 and 3

**Ans: (d)**

[Source: PIB](#)

