

ASPIRE

A Scheme for Promotion of Innovation, Rural Industry and Entrepreneurship

Objective: •

To set up a network of Livelihood Business Incubators (LBIs), predominantly in the rural and underserved areas, to promote innovation and accelerate entrepreneurship for the following :

- Generate employment opportunities by facilitating formal, scalable micro-enterprise creation in the agro-rural sector.
- Skill, up-skill, re-skill unemployed, self-employed/ wage earners in new technologies in the agro-rural sector.
- Provide skilled human capital to nearby industrial clusters and promote innovations for strengthening the competitiveness in the MSME sector.

Key Benefits

- Maximum of INR 1 crore. to Government agencies & INR 75 lakh to Private agencies for procuring plant and machinery.
- Maximum of INR 1 crore. to Government and Private agencies as operational expenditure support towards manpower cost, running incubation and skill development programmes, etc.

Scheme applicable for:

- Any agency/institution of Government of India/ State government or existing training centres under Ministries/Departments of Government of India/State Government, Industry Associations, Academic Institutions.
- Any not-for-profit private institutions with experience in successfully executing incubation and/or skill development programs may be eligible to set up an LBI.

Detailed Information:

- Livelihood Business Incubator (LBI): An entity set up for imparting skill development & incubation programmes for promoting entrepreneurship and employment generation in agro-rural sector with special focus on rural and underserved areas.
- In case of private organizations, 25% of the Capital Expenditure has to be borne by the Applicant Organization.
- Detailed guidelines are available at <https://aspire.msme.gov.in/ASPIRE/AFHome.aspx>

How to apply:

<https://aspire.msme.gov.in/ASPIRE/AFHome.aspx>