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# New eco mantra: 'Start Up India'

TIMES NEWS NETWORK

**New Delhi:** PM Modi on Saturday used his Independence Day speech to launch important economic schemes designed to help him accomplish poll promises of accelerating job creation, promoting entrepreneurship and self-employment, while giving a thrust to the farm sector.

In his 85-minute speech, Modi virtually announced a new industrial policy, saying

investment proposals related to manufacturing would be given incentives on the basis of their potential to create jobs.

He also announced the 'Start-Up India' initiative to create a web of entrepreneurs and help the country become home to the largest number of start-ups in the world. "Start up India! Stand up India," he said, urging banks to encourage Dalit and women entrepreneurs.

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# PM renames agri ministry to include farmers' welfare

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**Y**ou will see that soon there will be a web of startups across India. New entrepreneurs will be born. Some unit will employ two, some four and soon there will be a transformation in the country's economy," Modi said, seeking to outline the theme and potential of the new initiative which along with those already in force — MUDRA Bank and Skill India — are expected to promote entrepreneurship and self-employment.

He said each of the 1.25 lakh branches of public sector banks should encourage at least one scheduled caste or

scheduled tribe entrepreneur, and at least one woman entrepreneur, linking the scheme to the 125th birth anniversary celebrations of dalit icon, B R Ambedkar.

The PM said the existing incentives for encouraging manufacturing and exports would continue, but the employment generation potential will from now on be a critical parameter for the provision of assistance like interest subsidy and investment allowance.

Sporting an orange headgear, Modi also announced the expansion of the responsibility of the agriculture ministry to include welfare of farmers whose role, he said, was as important as that of the soldier.

"Agricultural growth alone cannot be enough for rural areas. It is equally important that we pay attention to the welfare of farmers and that there is an institutional mechanism to address the problems farmers face in their daily lives," said Modi renaming the agriculture ministry as "ministry for agriculture and farmers' welfare".

The new initiatives can help the BJP government emphasize that it has been sincere to its promises of job creation and farm welfare which drew youth and farmers in droves to the Modi camp in the Lok Sabha polls last year.

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