



Madhya Pradesh Launches New Startup Policy

Why In news

- **Madhya Pradesh's new startup policy** was launched through virtual medium at the Startup Conclave organized by Prime Minister Narendra Modi in Indore on May 13, 2022.

Key Point

- The Madhya Pradesh Startup Policy and Implementation Scheme, 2022 has been implemented with a view to fulfilling the objectives of Self-Reliant India and Self-Reliant Madhya Pradesh.
- It incorporates special financial and non-financial facilities to encourage product-based startups.
- Startup India mainly includes achieving 100% growth rate in startups registered and recognized by the Government of India, as well as 200% growth rate in startups registered and accredited with startups registered and recognized in the Government of India in agriculture and food sector.
- Under the policy, if a new enterprise is running in a rented accommodation, the state government will give rs 5,000 per month for rent.
- The selected startup will be given a monthly salary allowance of Rs 5,000 per employee for a maximum of 25 employees.
- The following five pillars have been followed in the policy to achieve the objectives of the policy:
 - institutional cooperation, including ease of doing business,
 - Encouraging product-based startups,
 - promoting innovation and entrepreneurship,
 - Marketing Collaboration,
 - To provide financial and non-financial assistance.

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