

# Stop Dreaming - Start Your New Business

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Entrepreneurship is one of the critical decisions to be made and it involves number of risk and has its own advantages also. But the charm of being a master of you is always above any other form of work. To start you own venture you have to decide on many things. Starting a business involves planning, making key financial decisions and completing a series of legal activities. To run a successful business, you need to learn all about your existing and potential customers, your competitors and the economic conditions of your market place. The small industries sector plays a vital role in the industrial development of the recent globalization process. In both developed and developing countries, the Government is turning to small and medium scale industries and entrepreneurs, as a means of economic development and a veritable means of solving problems. It is a seedbed of innovations, inventions and employment. Entrepreneurship helps in the development of nation.

## Startup India Stand up

Our Prime Minister unveiled a 19-point action plan for start-up enterprises in India. Highlighting the importance of the Standup India Scheme, Hon'ble Prime minister said that the job seeker has to become a job creator. Prime Minister announced that the initiative envisages loans to at least two aspiring entrepreneurs from the Scheduled Castes, Scheduled Tribes, and Women categories. It was also announced that the loan shall be in the ten lakh to one crore rupee range.

A startup India hub will be created as a single point of contact for the entire startup ecosystem to enable knowledge exchange and access to funding. Startup India campaign is based on an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage startups with jobs creation.

Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and Startups in the country. This will drive sustainable economic growth and generate large scale employment opportunities. The Government, through this initiative aims to empower Startups to grow through innovation and design.

## What is Startup India offering to the Entrepreneurs?

Stand up India backed up by Department of Financial Services (DFS) intents to bring up Women and SC/ST entrepreneurs. They have planned to support 2.5 lakh borrowers with Bank loans (with at least 2 borrowers in both the category per branch) which can be returned up to seven years.

PM announced that “There will be no income tax on startups’ profits for three years”

PM plans to reduce the involvement of state government in the startups so that entrepreneurs can enjoy freedom.

No tax would be charged on any startup up to three years from the day of its establishment once it has been approved by Incubator.

A successful entrepreneur not only creates employment for himself but for hundreds. Deciding on a right project can lead you to the road to success. Any unit or new entrepreneur, establishing or implementing the project needs a complete set of plan and finance for making it successful. You do not need to be a genius to run a successful business, but you do need some help. And that is exactly what this book is, a guide into the stimulating world of business ownership and management.

This book illustrates about the entrepreneurship and new venture opportunities, an entrepreneurial perspective, economics and entrepreneurship, a model for new ventures: feasibility planning, financial resources for new ventures, asset management, small business investment corporations, and financial assistance through national & state level institutions. This book also contains the list of small, cottage, tiny and village industries, list of small scale services/ business enterprises etc.

This book will help you to handle all aspects of running your own business. This is very useful book for new entrepreneurs. You will see how your dream to be your own boss becomes a reality.

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## About NIIR

**NIIR PROJECT CONSULTANCY SERVICES (NPCS)** is a reliable name in the industrial world for offering integrated technical consultancy services. NPCS is manned by engineers, planners, specialists, financial experts, economic analysts and design specialists with extensive experience in the related industries.

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