

MSME innovation corpus may go up to ₹2,500 cr

The MSME ministry is considering enhancing the corpus towards innovation to ₹2,500 crore to bring forth more innovative products in the sector, thereby increasing competitiveness in the international market. At present, the ministry provides ₹100 crore annually to micro, small and medium enterprises (MSME) towards innovation, which mainly includes setting up of testing centres and R&D facilities. "...We will increase the corpus (for innovation)...about ₹2,500 crore we are thinking of," MSME secretary RK Mathur said on the sidelines of FICCI MSME Summit 2012 in New Delhi.