

7<sup>th</sup> June, 2019

**PRESS RELEASE**

**NRDC inks pact for supporting “Establishment of Livelihood Incubator under ASPIRE scheme of MoSME”**

NRDC signed a MOA with Marri Laxman Reddy Institute of Technology(MLRIT) for support and as technical mentor in setting up of Livelihood Business Incubator under ASPIRE scheme of MoSME.

A Scheme for Promotion of Innovation, Rural Industries and Entrepreneurship (ASPIRE) a scheme of Ministry of Micro, Small & Medium Enterprises (M/o MoSME) was launched with an objective to set up a network of technology centres, incubation centres to accelerate entrepreneurship and also to promote start-ups for innovation and entrepreneurship in rural and agriculture based industry with a fund of Rs.210 crores.

The agreement was signed by Dr. H.Purushotham, CMD, NRDC and Dr. K Srinivas Rao, Principal, MLRIT on 5<sup>th</sup> June 2019 at NRDC-HQ in presence of senior officials of NRDC and the Institute.

This MOA with NRDC will provide skill development/EDP/Cluster Development etc. Mentoring Services, Technology Transfer/ Management to and from the Startups/Entrepreneurs associated with MLRIT, IPR management, training, Techno-commercial evaluation of technologies developed at MLRIT Incubation, facilitates innovators in establishing their own start-ups and linking to Start-up/ Entrepreneurs India Mission, file patents under SIPP scheme etc.

