

- b) Major objective of the mission is to promote entrepreneurship among the SC Youth with special preference to Divyangs.
- c) It will support 1,000 innovative ideas till 2024 through a synergetic work with the Technology Business Incubators (TBIs)
- d) Student will funded upto 10 crores in a year as equity (investment) funding so that they can translate their start-up ideas into commercial ventures.

#### **Q.10) Solution (d)**

- The Ministry of Social Justice & Empowerment has launched the 'Ambedkar Social Innovation and Incubation Mission (ASIIM)' under Venture Capital Fund for Scheduled Castes (SCs)

#### **Objectives of the Mission:**

- To promote entrepreneurship among the SC Youth with special preference to Divyangs.
- To support (1,000) innovative ideas till 2024 through a synergetic work with the Technology Business Incubators (TBIs) set up by the Department of Science and Technology.
- Implemented By: Venture Capital Fund for SCs (VCF-SCs) which was set up in 2015-16 with the Fund size of Rs. 500 Crore. Under this fund, 117 companies promoted by SC entrepreneurs have been sanctioned financial assistance to set up business ventures.

#### **Features:**

- 1,000 SC youth would be identified in the next 4 years with start-up ideas through the Technology Business Incubators (TBIs) in various higher educational institutions.
- They will be funded @ Rs. 30 lakhs in 3 years as equity (investment) funding so that they can translate their start-up ideas into commercial ventures.
- Successful ventures would further qualify for venture capital funding of up to Rs. 5 Crore from the VCF-SCs.
- Venture capital is a form of private equity and a type of financing that investors provide to startup companies and small businesses that are believed to have long-term growth potential.

#### **Eligibility:**

- Youth who have been identified by the TBIs.
- Students who have been awarded under the Smart India Hackathon or Smart India Hardware Hackathon being conducted by the Ministry of Education.
- Innovative ideas focusing on the socio-economic development of the society identified in the TBIs.
- Start-ups nominated and supported by corporates through Corporate Social responsibility (CSR) funds.

#### **Q.11) Consider the following statements with respect to BrahMos Missile:**

1. It is the world's fastest supersonic cruise missile.
2. It is a joint venture between the DRDO and the NPOM of Russia.

**Which of the above statements is/are correct?**