



**MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE**  
(UGC-AUTONOMOUS INSTITUTION)

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**A Report on World MSME Day 2023**  
**Organized by Research and Development Cell, IIC Cell and ED Cell**  
**on 27<sup>th</sup> June 2023**

**Time: 4:00 PM to 5:00 PM**

**Mode of Session: Offline**

**Venue: SEMINAR HALL -A**

**MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE**  
(UGC-AUTONOMOUS INSTITUTION) [www.mits.ac.in](http://www.mits.ac.in)  
Madanapalle-517325, Annamayya Dist., Andhra Pradesh

**WORLD MSME DAY**  
**27<sup>th</sup> June 2023**

**MSME**  
MICRO, SMALL & MEDIUM ENTERPRISES  
OUR STRENGTH • OUR FUTURE  
Ministry of MSME, Govt. of India

**INSTITUTION'S INNOVATION COUNCIL**  
Ministry of Education's INNOVATION CELL  
GOVERNMENT OF INDIA

Entrepreneurship Development Cell

**Chief Patron**  
Dr. N. Vijaya Bhaskar Choudary  
Secretary & Correspondent

**Patron**  
Mrs. Keerthi Nadella  
Executive Director

**Program Chair**  
Dr. C. Yuvaraj  
Principal

**Convenor**  
Dr. R. Thulasiram Naidu  
Assoc. Dean R&D

**Co-Chairs**  
All Department HoDs

**Organized by Research & Development Cell, IIC Cell & ED Cell**

**Submitted by:** Dr. Vamsi Bandi, Assistant Professor of CSE-AI and Coordinator of IIC

**Participants:** 95 students, All department HoD's and 10 Faculty

**In Collaboration with: Institute Innovation Center (IIC) and Entrepreneurship Development (ED) Cell, MITS, Madanapalle**

**Distinguished Speakers:**

- Dr. P Ramanathan, Professor, Vice-Principal – Academics
- Dr. Basabi Chakraborty, Professor and Dean CSE
- Dr. Sremmant Basu, Professor, and Head-MBA department
- Dr. R. Tulasiram Naidu, Associate Professor, Dean R&D
- Mr. Krishna Rao garu, Legal Advisor, MITS

The session started with the welcome speech by Dr. Prem Knowles, Coordinator of ED Cell at 4:00am. The importance of the session and details of MSME Idea Hackathon 3.0 is given by Dr. R. Tulasiram Naidu, Associate Professor, Dean R&D.



**About MSME:** The Ministry of Micro, Small and Medium Enterprises is the ministry in the Government of India. It is the apex executive body for the formulation and administration of rules, regulations and laws relating to micro, small and medium enterprises in India.

The workshop aim is to give in and out details about MSME Idea Hackathon 3.0. The ideas are being invited under MSME Idea Hackathon 3.0 from women Innovators and women owned MSMEs from all over India under the scheme of the Office of Development Commissioner – MSME Innovative Scheme.

The Financial details and benefits of MSME Idea Hackathon 3.0 is given by Dr. P Ramanathan, Professor, Vice-Principal – Academics. He stated that the assistance up-to maximum of Rs. 15 lakh per approved idea shall be provided to Host Institute for developing and nurturing of the idea into prototype.

The process flow of idea evaluation details is given by Dr. Sremmant Basu, Professor, and Head-MBA department. He stated that, the applicant has the option to choose the Host Institutes (HI) in their State. In case there is no HI, the applicant may choose an HI of their choice from any other State. Before choosing the HI, applicant may explore information about the HI and satisfy themselves. This will form the basis of segregating the applications regionally for evaluation and later providing incubation support. The ideas shared by the applicants will undergo two stages of rigorous evaluation at Host Institute & MoMSME level and one-stage of final selection by PMAC MoMSME.

Ministry of MSME will mobilize ideas from 27th June to 11th July 2023 on the Portal meant for the purpose through the link:  
<https://innovative.msme.gov.in/>

The guidelines of MSME Idea Hackathon 3.0 is given by Dr. R. Tulasiram Naidu, Associate Professor, Dean R&D. He stated that, Ideas will be automatically sent to the HI, selected by the applicant. For evaluation, each HI will identify and create a pool of experts from different domains/ areas of expertise. From this pool of experts, a panel of minimum 3 and maximum 5 experts will be selected by the HI to evaluate each idea. The ideas received would be segregated into the following five verticals are:

- Agriculture, Rivers & Ocean Produce based industries, fertilizers, Agricultural Implements & Agro processing and any related sub-sector
- Healthcare & Life sciences, Medical Devices, Pharmaceuticals, Biotech, AYUSH and any related sub-sector
- Power, Renewables, Electricals, Power Electronics, Energy Efficiency and any related sub-sector
- Services, Education, Hospitality, Media, Publishing, Entertainment, Design, Wellness, Logistics, Sports and any related sub-sector
- Miscellaneous Sector (Environment, Forests, Water & Sanitation; Foods, Beverages, FMCG, Consumer Goods; Infrastructure, Construction, Housing; IT, ITES, Electronics, White Goods, Telecommunication; Metals, Engineering, Machinery, Automation and Transportation, Automotive, E Vehicles, Railways, Aviation, UAV and any other sub-sector)

The mandate of ideas is given by Dr. Basabi Chakraborty, Professor and Dean CSE. She stated that, all ideas should contain, inter-alia, following basic types of Innovation Processes:

- Marketing & Branding: Innovation related to the customer experience.
- Ideation: Innovation related to the product idea & concept.
- Technology: Innovation related to the product functionality.
- Co-creation: Innovation related to the customer involvement.
- Social Innovation: Innovation related to the corporate culture.
- Entrepreneurship: Innovation related to through entrepreneurial thinking.
- Open Innovation: Innovation related to stakeholders.
- Business Model Innovation: Innovation related to the purpose and strategy.

Finally, the session valedictory is given by Mr. Krishna Rao garu, Legal Advisor, MITS and the vote of thanks is given by Dr. Vamsi Bandi, Coordinator of IIC, MITS, Madanapalle.

