# National Entrepreneurship Day, 9 Nov: turning youth into job-creators

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## News

India observes 9 November every year as National Entrepreneurship Day; it is also called National Entrepreneurs' Day. The Ministry of Skill Development and Entrepreneurship (MSDE), first notified as a department on 31 July 2014, became a full-fledged Ministry on 9 November 2014 (PM India website). MSDE has given its National Entrepreneurship Awards (NEA) since 2016, and the 4th edition was held on 9 November 2019; in 2017 Business Standard reported government plans for a mega event to mark it. The aim is to encourage young people to start enterprises and to turn job-seekers into job-creators. No record of the day being created by a gazette notification was found, and no official theme has been announced for 2026.

## Key facts for the exam

| Point | Details |
|---|---|
| **Date** | 9 November (every year) |
| **Link** | MSDE became a full Ministry – 9 Nov 2014 |
| **MSDE origin** | Notified as a department – 31 July 2014 |
| **Award** | National Entrepreneurship Awards (NEA) – since 2016; 4th edition in 2019 |

| Point | Details |
|---|---|
| **NEA prize** | ₹5 lakh for enterprises/individuals; ₹10 lakh for institutions |
| **2026 theme** | None officially announced |
| **Tamil Nadu** | EDII-TN (2001), StartupTN, NEEDS, AABCS, UYEGP |

## Background

- Economy – Skill India: MSDE oversees the National Skill Development Mission (NSDM), the PM Kaushal Vikas Yojana (PMKVY) and Industrial Training Institutes (ITIs). Entrepreneurship is a key route to job creation, innovation and balanced regional growth. India's MSME sector is regarded as the largest employer after agriculture.
- Central credit schemes: PM MUDRA Yojana (8 April 2015) – collateral-free loans up to ₹20 lakh; Shishu (up to ₹50,000), Kishor (up to ₹5 lakh), Tarun (up to ₹10 lakh), Tarun Plus (up to ₹20 lakh, 2024). Stand-Up India (5 April 2016) – bank loans of ₹10 lakh–₹1 crore for new enterprises of SC/ST and women entrepreneurs.
- PMEGP: the Prime Minister's Employment Generation Programme was formed in 2008-09 by merging the PM Rozgar Yojana (PMRY) and the Rural Employment Generation Programme (REGP); it is a central sector scheme of the MSME Ministry. The single national nodal agency is the Khadi and Village Industries Commission (KVIC); in the States, KVIC directorates, Khadi boards, District Industries Centres (DICs) and banks implement it.
- Training institutions: the Entrepreneurship Development Institute of India (EDII) was set up at Ahmedabad in 1983 with support from IDBI, ICICI, IFCI and the State Bank of India, and from the Government of Gujarat, which pledged 23 acres of land; MSDE recognises it as a Centre of Excellence.

**Tamil Nadu link:** Tamil Nadu: (1) EDII-TN (Entrepreneurship Development and Innovation Institute) was set up in 2001 as a not-for-profit society under the MSME Department; it is based in Chennai and is the training agency for NEEDS and UYEGP beneficiaries. (2) NEEDS turns educated youth into first-generation entrepreneurs; 25% capital subsidy + 3% interest subvention (2021 policy note). (3) The Annal Ambedkar Business Champions Scheme (AABCS, 2023-24 Budget, ₹100 crore) gives SC/ST entrepreneurs a 35% capital subsidy (up to ₹1.5 crore) + 6% interest subvention. (4) StartupTN – the Tamil Nadu Startup and Innovation Mission (TANSIM).

## Frequently asked questions

### What is this news about?

India observes 9 November every year as National Entrepreneurship Day; it is also called National Entrepreneurs' Day. The Ministry of Skill Development and Entrepreneurship (MSDE), first notified as a department on 31 July 2014, became a full-fledged Ministry on 9 November 2014 (PM India website).

### What are the key facts to remember for the exam?

Date: 9 November (every year); Link: MSDE became a full Ministry – 9 Nov 2014; MSDE origin: Notified as a department – 31 July 2014; Award: National Entrepreneurship Awards (NEA) – since 2016; 4th edition in 2019.

### What is the background to this news?

Economy – Skill India: MSDE oversees the National Skill Development Mission (NSDM), the PM Kaushal Vikas Yojana (PMKVY) and Industrial Training Institutes (ITIs).

## Practice questions (with answers)

**1. National Entrepreneurship Day (9 Nov) marks the day in 2014 when which body became a full Union Ministry?**

**A)** MSME Ministry

**B) Skill Dev. & Entrep.**

**C)** Commerce & Industry

**D)** Electronics & IT

**Answer: B** – Explanation: MSDE: a department from 31 July 2014, a full Ministry on 9 Nov 2014. It has given the National Entrepreneurship Awards since 2016.

**2. Under PM MUDRA Yojana, the smallest loans (up to ₹50,000) fall under which category?**

**A)** Kishor

**B)** Tarun

**C) Shishu**

**D)** Tarun Plus

**Answer: C** – Explanation: Shishu. Kishor goes up to ₹5 lakh, Tarun ₹10 lakh, Tarun Plus (2024) ₹20 lakh. Launched 8 April 2015; no collateral needed.

**3. The Entrepreneurship Development Institute of India (EDII), set up in 1983 with IDBI, ICICI, IFCI and SBI support, is in which state?**

**A)** Maharashtra

**B)** Telangana

**C)** Uttar Pradesh

**D) Gujarat**

**Answer: D** – Explanation: Gujarat (Ahmedabad) – the State gave 23 acres of land.

**4. Tamil Nadu's 'Annal Ambedkar Business Champions Scheme' (AABCS) gives a 35% capital subsidy to whom?**

**A)** Women's SHGs

**B) SC/ST entrepreneurs**

**C)** Ex-servicemen

**D)** Persons with disability

**Answer: B** – Explanation: SC/ST entrepreneurs – subsidy up to ₹1.5 crore + 6% interest subvention; ₹100 crore in the 2023-24 Budget. No minimum education; age below 55.

**5. Which body is the single national nodal agency for the Prime Minister's Employment Generation Programme (PMEGP)?**

**A)** SIDBI

**B)** NABARD

**C)** NSIC

**D) KVIC**

**Answer: D** – Explanation: The Khadi and Village Industries Commission (KVIC), a statutory body under the MSME Ministry. PMEGP was formed in 2008-09 by merging PMRY and REGP.

**Sources:** PM India; MSDE NEA scheme; Business Standard (29 Oct 2017); PIB (MUDRA); PIB Stand-Up India; Hojai district (Assam govt), PMEGP; EDII; The Tribune (EDII Ahmedabad); TN MSME Policy Note 2021; ICDIC AABCS. © Shanmugam IAS Academy.