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## Entrepreneurship for Inclusive Growth and Sustainable Development

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**National Rural Entrepreneurship Summit 2024**  
**“Entrepreneurship for Inclusive Growth and Sustainable Development”**

**Organised by**

**SOCIOLOGICAL RESEARCH UNIT**  
**INDIAN STATISTICAL INSTITUTE, KOLKATA AND GIRIDIH**

***Brief Report***

The Sociological Research Unit at the Indian Statistical Institute, Kolkata and Giridih organized and hosted the First National Rural Entrepreneurship Summit (NRES) 2024 on the theme “Entrepreneurship for Inclusive Growth and Sustainable Development” held on 27-28 August 2024 at ISI, Rose Villa, GIRIDIH.

The objective of the event was to create awareness, promote interest, and develop entrepreneurial skills among youths for regional and national growth and sustainable development. The major themes covered:

1. Financial and social inclusion
2. Government schemes and programs for rural entrepreneurship
3. Business plan and business model generation
4. Supply chain and farm-gate model
5. Entrepreneurship schemes for tribal development
6. Eco-preneurship
7. Women empowerment through FPOs and SHGs
8. Implementation challenges in rural entrepreneurship

Prof. Sanghamitra Bandyopadhyay, Director of ISI, welcomed the delegates and delivered the inaugural address. Prof. Sukumar Mishra, Director of IIT (ISM) Dhanbad, delivered the keynote address, and Shri Diprava Lakra, IAS, Finance Secretary, Government of Punjab, gave the valedictory address.



The Summit featured participation from eminent speakers both from India and abroad. Key speakers included Shri Prem Ranjan Prasad Singh, Regional Director of RBI, Ranchi; Prof. Tarun Kabiraj and Dr Sandip Mitra from ISI Kolkata; Prof. P. H. Mohammad from Maulana Azad National Urdu University, Hyderabad; Prof. K. Anil Kumar from IGNCA, New Delhi; Prof. A. K. Behura from IIT (ISM); Dr B. K. Sahoo from IIT Kharagpur; Dr M. Kennedy Singh from Delhi University; Dr L. K. Das from IIT Roorkee; Dr B. C. Patra from IIM Sambalpur; Shri Tulsī Tawari and Shri D. Balasubramaniam as corporate representatives from Mumbai; Shri Shiv Banerjee, Joint Director (IT), NIC; and Shri Manish Kumar Sinha, RM, SBI. The event also saw active participation from independent researchers and women representatives of FPOs/SHGs.

### **Excerpts from the Speakers:**

**Prof. Sanghamitra Bandyopadhyay, Director of the Indian Statistical Institute,** expressed gratitude to Professor Sukumar Mishra and other colleagues for attending the event. She highlighted the importance of collaboration between institutions like IIT (ISM) Dhanbad and ISI Giridih Center. Prof. Bandyopadhyay encouraged students to consider entrepreneurship as a career option and mentioned recent innovative initiatives at ISI, such as the hybrid Bachelor's degree program in Statistical Data Science. She expressed hope that discussions and collaborations at the Summit would inspire new ideas and career paths in entrepreneurship.

**Prof. Sukumar Mishra, Director of IIT (ISM) Dhanbad,** reflected on the societal acceptance of entrepreneurship, noting the challenge of convincing young people and their families, particularly in rural areas, to prioritize entrepreneurship over traditional job security. Prof. Mishra also discussed the shift from conventional technology to AI and renewable energy, which marks a transformative change in how we approach innovation and sustainability. He also shared personal anecdotes about the challenges of encouraging entrepreneurial activities in rural areas, where financial constraints and societal norms pose significant barriers.

**Shri Diprava Lakra, Secretary of Finance, Government of Punjab,** shared that rural entrepreneurship must address not only business creation but also societal and community needs. He emphasized the need to create a supportive ecosystem, evaluate the impact of existing policies, and strengthen supply chains to ensure sustainable development and

effective poverty alleviation.

**Shri Prem Ranjan Prasad Singh, Regional Director of the Reserve Bank of India, Ranchi**, outlined various governmental schemes and initiatives designed to boost rural entrepreneurship and financial inclusion. He highlighted significant progress in expanding financial infrastructure but acknowledged ongoing challenges, particularly related to collateral requirements and market linkages. Recommendations focused on leveraging best practices and innovative financing solutions to address these challenges and support sustainable rural economic development.

**Prof. Tarun Kabiraj from the Indian Statistical Institute Kolkata** highlighted the need to leverage entrepreneurship for sustainable, inclusive growth, particularly in rural areas, to reduce poverty, improve access to essential services, and address social inequalities.

**Dr. Sandip Mitra from the Indian Statistical Institute** delivered a lecture on “Micro-enterprise, Statistics and Dynamics,” emphasizing issues such as credit problems, information asymmetry, and agent intermediation. He focused on the health of enterprises and how credit can address these issues.



**Prof. P. H. Mohammad from Maulana Azad National Urdu University** delivered a talk on “Social Networks, Rural Entrepreneurship and Regional Development,” providing insights into various aspects of entrepreneurship, including market perception, opportunities, customer relations, and financial mobilization. He stressed the need for increased sociological and anthropological understanding of entrepreneurship.

**Prof. K. Anil Kumar from the Indira Gandhi National Centre for the Arts (IGNCA), New Delhi,** delivered a lecture on “Government Entrepreneurship Initiatives for Tribal Development: An Overview.” He highlighted government initiatives like PMJAY and Mudra Yojana and emphasized the need for better data collection and program effectiveness to benefit these communities.

**Prof. A. K. Behura from IIT (ISM) Dhanbad** delivered a lecture on “Business and Entrepreneurship Ethics,” addressing challenges such as resource exploitation, environmental degradation, and economic inequality. He emphasized the need for fair labour practices and a balance between economic growth and sustainable practices.

**Shri Tulsi Tawari, CEO and Chief Strategist of Alternate Approaches Pvt Ltd Mumbai & Ultra Tech Laboratories Pvt Ltd. Raipur** delivered a talk on “Business Planning and Execution in a Rural Setup.” He argued that India's rural economy needs a transformative shift towards fostering rural entrepreneurship to address systemic issues of poverty and dependency, harnessing local skills and resources to stimulate economic growth and self-sufficiency.

**Shri D. Balasubramaniam, Chief Business Officer at Zee Learn Limited,** discussed “Rural Business Supply Chain,” addressing how rural entrepreneurship can improve supply chains by providing tools that increase productivity without fully replacing labour. He emphasized the importance of infrastructure like cold storage and suggested creating networks similar to the Amul model to better manage supply and demand imbalances.

**Shri Shiv Banerjee, Joint Director IT, NIC, MeitY, Government of India,** delivered a lecture on “Sustainable Framework for Millet Crop Monitoring Equipped with Disease Detection Using Enhanced AI Techniques.” He highlighted the potential of millets for sustainable agricultural development and economic growth, especially in drought-prone regions, and discussed how AI and blockchain technologies can enhance production efficiency and market access for millet farmers.

**Dr. B. K. Sahoo from IIT Kharagpur** delivered a talk on “The Status of Growth and Efficiency of Subcontracting Firms among Unorganised Manufacturing Enterprises.” He pointed out the significant gap in effective policy implementation and support for tribal and rural entrepreneurship, which prevents many artisans from integrating into broader economic systems.

**Dr M. Kennedy Singh from Delhi University** discussed economic conditions affected by unemployment and insurgency in his talk on “Reflections on Entrepreneurship Development in North East India,” He highlighted how entrepreneurship can serve as an alternative in the current scenario in North East India.

**Dr. Lalatendu Kumar Das from IIT Roorkee,** on the theme “Sustainable Development through Community-Based Eco-Tourism Projects in Chilika Lake, Odisha”, discussed the application of sustainable development in the biodiversity of Chilika Lake and emphasized the growth of eco-tourism as an active livelihood pattern.



**Dr. Bhairav Chandra Patra from IIM Sambalpur** delivered a lecture on “Strategic Implementation of Business Plans: Appropriate Technology for Successful Business Plan Implementation.” He focused on the national scenario of start-ups, including the distribution of types of startups and logistical issues in rural areas.

**Shri Manish Kumar Sinha, Regional Manager of SBI's Giridih region**, highlighted SBI's role in rural economic development. He discussed the bank's direct loans to farmers, indirect financing for rural infrastructure, and efforts to address cultural and social barriers in rural entrepreneurship through government schemes like PMFME and extensive microfinance initiatives via Self-Help Groups (SHGs). SBI supports over 8.5 lakh farmers in Bihar and Jharkhand, significantly contributing to rural financing and development.

**Sanjay Ganguli** discussed how theatre engages people in critical questioning to uncover and confront internalized oppressive structures, fostering intellectual empowerment and societal transformation through theatre as a tool for political engagement and humanization.



**Dr. Otache Monday Abel from Edwin Clark University, Nigeria**, delivered a lecture on “Skill-Driven Entrepreneurship Key to Sustainable Growth and Development.” He emphasized that integrating technical and soft skills is crucial for sustainable economic growth and development, enhancing both business creation and longevity by addressing real-world problems and effectively communicating solutions.

**Representatives from SHGs and FPOs** also shared their experiences and desired the need of support from the government. They also conveyed that localized, need-based business models, which leverage community engagement and natural resources, are essential for addressing the unique challenges of rural economies and driving sustainable development.



The diverse range of insights on entrepreneurial ideas, models, methods and approaches, and problems and prospects were shared by distinguished speakers who belong to academics, administration, industry and civil society, and foreign participants in the two-day Summit. Their collective expertise and innovative approaches offer valuable guidance for advancing inclusive growth and sustainable development. The Summit has not only highlighted critical issues but also set the stage for continued dialogue and collaboration. As we move forward, the knowledge and connections gained from this event will be instrumental in shaping effective strategies and policies to support and empower rural entrepreneurs.

The Convener of the NRES, Dr Hari Charan Behera, plans to edit and publish a volume based on contributions from selected participants, eminent speakers of the Summit and other scholars to further disseminate ideas and foster knowledge production.