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National Seminar on Effect of Ecopreneurship on Environment Protection & Sustainable Development

The Role of Government and Ecopreneurship in Sustainable Economic Development of India

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Abstract

Introduction: Ecopreneurship is doing the business with eco-friendly practices and providing solutions for environmental and social issues. Ecopreneurship, or green entrepreneurship, refers to business activities that are carried out in such a way as not to impact negatively on the environment and to conserve limited natural resources, so assisting in achieving sustainable economic development. Economic development without considering environmental issues such as pollution and depletion of natural resources results in adverse impact on future generations. These entrepreneurs assist in preservation of environment and natural resources, employment and revenue generation, and enhancement of markets for their products or services.

Methodology: This paper is descriptive in nature and based on secondary data collected from various published journal papers and books, magazines, daily newspapers and online websites. The study is organised around two objectives: to know the significance of ecopreneurship, and to understand the government schemes that promote ecopreneurship. The literature reviewed includes Shrestha and Rijal (2022) on firms applying their own resources to solve environmental and social problems, Schaltegger

(2002) on ecopreneurs as agents of change, Singh and Panwar (2018) on India's favourable situation for green business, Sharma, Rai and Singh (2020) on structural, policy and financial challenges, and Solaja (2017) on poverty elimination and employment opportunities. Government initiatives across five ministries and departments are then examined in turn.

Results & Discussion: Four dimensions of significance are documented. On protection of environment, selected startups include Tree Tag (Kerala, 2021), Chakr Innovation (Delhi, 2016) and Beco (Maharashtra, 2018). On employment and revenue generation, renewable energy generates ₹12,000 crores and over 1,00,000 jobs, organic farming ₹4,500 crores and over 50,000 jobs, and sustainable fashion ₹2,000 crores and over 25,000 jobs. On environmental impact, renewable energy projects increased renewable generation by 30%, recycling initiatives reduced urban waste by 25%, and eco-tourism and organic farming preserved 10 endangered species. On market expansion, green energy solutions grew by 50% with a consumer base of 20 million, organic food products by 40% with 50 million, and eco-friendly packaging by 30% with 30 million. Government initiatives include DPIIT with 1,40,803 recognised start-ups as of 30 June 2024, DAY-NRLM, PMEGP with margin money subsidies of 15% to 35%, RKVY providing ₹5 lakh at pre-seed and ₹25 lakh at seed stage, and NIDHI.

Conclusion: Ecopreneurs play a vital role in providing solutions to environmental challenges while improving sustainable economic development. For sustainable ecopreneurship development, reforms are needed in regulations, funding and cultural attitudes. To overcome the barriers of bureaucratic and financial issues, policies need to be simplified and financial solutions such as green bonds need to be issued. Various departments of the Government of India have launched schemes such as the Department for Promotion of Industry and Internal Trade, the Deendayal Antyodaya Yojana-National Rural Livelihood Mission, and the Prime Minister's Employment Generation Programme, which together provide the foundation for a supportive ecopreneurial ecosystem.

Keywords: Ecopreneurship; Green Entrepreneurship; Sustainable Economic Development; Government Schemes; DPIIT; PMEGP; DAY-NRLM; Renewable Energy; Waste Management; India.

1. Introduction

Ecopreneurship or green entrepreneurship refers to business activities that are carried out in such way not to impact negatively on environment and conservation of limited natural resources so that assist in achieving the sustainable economic development. Economic development without considering the environmental issues such as environment pollution and depletion of natural resources, impacts or results in adverse impact on future generation. Ecopreneurs combines the business principles with environment conservation ideas for various businesses. These ecopreneurs assist in finding innovative ideas to provide solutions to environment pollution or issues, resources depletion, global warming and disposal of waste etc. So ecopreneurs are the firms and entities that produces and distributes and provides technology such as recycling, green construction or organic food etc. In ecopreneurship one firm's garbage or waste becomes the other firm's wealth or raw-material such as Phool.co startup that collects the flowers and garlands thrown in river Ganga and produce the incense sticks and coins.

2. Objectives

1. To know the significance of the Ecopreneurship.
2. To Understand the Government schemes to promote ecopreneurship.

3. Literature Review

Shrestha & Rijal (2022): They interpret that the business firms apply their own resources to solve the problems of environmental and society through imaginative and innovative ideas and practices.

Schaltegger (2002): He described ecopreneurs as agents of change steering to get environmental recovery and innovation.

Singh and Panwar (2018): They conclude that India having the problems of environmental issues and entrepreneurial culture, so the situation is in favour of green business.

Sharma, Rai and Singh (2020): They highlighted the structural problems, policy problems and financial challenges are main reasons for not development of ecopreneurship in India.

Solaja (2017): Underlined that ecopreneurship helps for economic development such as elimination of poverty and employment opportunities at their door steps.

4. Methodology

This paper is descriptive in nature and based on secondary data that was collected from various published journal papers and books, magazines and daily news papers and online web sites.

5. Significance of Ecopreneurship

5.1 Protection of Environment

Ecopreneurs play a vital role in minimizing the environmental pollution and conserving the biodiversity and encouraging waste management, sustainable resource utilization as in Table 1.

Table 1: Selected ecopreneurial start-ups in India

State of Startup	Startup Name	Founder	Focus Area	Year	Key Innovation
Kerala	Tree Tag	Abhijith Kumar, Meenakumari & Aasuthosh B Sai	Green-tech Initiatives	2021	Focused on reducing carbon emission through tech-integrated afforestation projects
Delhi	Chakr Innovation	Kushagra Srivastava, Arpit Dhupar, Prateek Sachan	Emission Control devices	2016	Convert diesel generator emissions into usable products like ink and paints
Maharashtra	Beco	Akshay Varma, Anuj Rathi, Aditya Ruja	Biodegradable household products	2018	Producing eco-friendly alternatives to plastic-based items

5.2 Employment and Revenue Generation

Table 2: Sector-wise revenue and employment generation

Sector	Revenue generation (INR Crs)	Employment generation (above)
Organic farming	4,500	50,000
Renewable Energy	12,000	1,00,000
Sustainable Fashion	2,000	25,000

(Sources: Secondary data)

The above table No 2 explains the role of green entrepreneurs significance in how they lead to sustainable economic development through the revenue generation and provides or created the employment opportunity in the country. Renewable energy sector is contributing more than the above other sectors.

5.3 Impact of Ecopreneurship on Environment

Table 3: Impact of ecopreneurship on the environment

Area of Impact	Examples	Achievements
Renewable Energy	Solar and Wind energy projects	Increase in renewable energy by 30%
Waste Management	Recycling initiatives	Reduction in urban waste by 25%
Biodiversity Conservation	Eco-tourism, organic farming	Preservation of 10 endangered species

(Sources: Secondary data)

The above table explains that in renewable energy particularly solar and wind energy projects enhanced capacity by 30% in renewable energy generation that helps in depending on traditional energy methods less. In waste management recycling initiatives reduced the urban waste by 25% that resulted in enhancing the cleanliness in the urban area. Biodiversity conservation shows that in eco-tourism and organic farming 10 endangered species protected and through organic farming environmental balance is enhanced.

5.4 Market Expansion

Table 4: Product category-wise consumer base and market growth

Product Category	Consumer base (Million)	Growth in Adoption (%)
Green Energy Solutions	20	50
Organic Food Products	50	40

Product Category	Consumer base (Million)	Growth in Adoption (%)
Eco-Friendly Packaging	30	30

(Sources: Secondary data)

The above table explains that the green energy solutions market has increased by 50% with the consumer base 20 millions that shows how the people are adopting the eco-friendly practices. Organic food products is also surge in its market by 40% with the consumer base 50 millions shows how the consumers are taking precautions about their health related issues. Similarly the eco-friendly packaging enhanced its market by 30% with the consumer base 30 describes how consumer behaviour has change from plastic based packages to less or nil plastic packages.

6. Government Initiatives

Various Indian government ministries have initiated the following schemes or action plans for the development of ecopreneurship in India.

6.1 Ministry of Commerce and Industry

Under this ministry the Department for Promotion of Industry and Internal Trade (DPIIT) recognized start-ups 1,40,803 as on 30th June 2024. These start-ups are encouraged because of nurturing the innovations and encouraging the investments in India. Out of 36 states and Union Territories the Maharashtra state is the top most with 25,044 startups recognized by the Department for Promotion of Industry and Internal Trade (DPIIT). The Government of India has started 'Start-up India Action Plan' on 16th January 2016 with the aim to assist ecopreneurs spanning across areas such as "simplification and hand holding, funding support and incentives". Through this action plan government supports and introduces schemes and incentives for the development of ecopreneurs in India.

6.2 Ministry of Rural Development

This ministry has started the scheme that is known as Deendayal Antyodaya Yojana-National Rural Livelihood Mission (DAY-NRLM) with the aim and goal of mitigate rural poverty through providing assistance for poor householders in accessing to gainful self-employment and skilled wage employment opportunities. This scheme results in sustainable and diversified livelihood option for the poor householders in Indian rural area.

6.3 Ministry of Micro, Small & Medium Enterprises (MSME)

Prime Minister's Employment Generation Programme (PMEGP) is established under the supervision of Khadi and Village Industries Commission. This programme is started with the goal of providing employment opportunity to traditional artisans and rural and urban unemployed at their door step and also in setting up of new enterprises in non-farm sector. This PMEGP provides margin money subsidy of 25% of the project cost in rural areas and 15% in urban areas to the general category beneficiaries and for special category such as for women, SC, ST, and OBC, etc, the margin money is 35% in rural areas and 25% in urban areas. The financial assistance under this scheme varies up to Rs. 50 Lakhs for manufacturing sector and Rs. 20 lakhs for service sector.

6.4 Ministry of Agriculture and Farmer's Welfare

To encourage agri-startups and allied sectors in agricultural sector and to provide assistance in the form of technical and to nurturing eco system in the country, the Ministry of Agriculture and Farmers Welfare started a programme called as “Innovation and agri-entrepreneurship development” through ‘Rashtriya Krishi Vikas Yojana (RKVY)’ since 2018-19. Under this scheme Rs. 5 lakhs is provided at pre seed stage (idea) and another Rs. 25 lakhs at seed stage to startups in the field of agriculture and allied sector to introduce their products, services, business platforms etc. into the market and

facilitates them to scale up their products and operation. Across the country 5 Knowledge Partners (KP) and 24 Rashtriya Krishi Vikas Yojana (RKVY) were appointed to train and incubated the startups in agriculture and allied sectors.

6.5 Department of Science and Technology

This department started the programme called NIDHI (National Initiative for Development and Harnessing Innovations) in the year 2016 with the purpose of support innovations and entrepreneurship in academic set ups. This programme helps in proof of concept (PoC), prototyping, capacity building and early-stage seed fund that helps in launching of new startups. With this programme development of indigenous technology that provides not only solution or services to the society but also lead to economic development and employment generation in the country.

7. Conclusion

Ecopreneurs play a vital role in providing solutions to environmental challenges while improving sustainable economic development. For sustainable ecopreneurship development, reforms are needed in the regulations, funding and cultural attitudes. To overcome the barriers of bureaucratic and financial issues the policies to be simplified and financial solutions such as green bonds to be issued.

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