

Embassy of India
Thimphu

Press Release: Virtual workshops for setting up an Entrepreneurship Development Centre in Bhutan

During the visit of Hon'ble Union Minister of Railways and Commerce & Industry Shri

Piyush Goyal to Bhutan from 28-29 February 2020 to participate in the Bhutan-India Start-Up Summit, it was announced that the Government of India will commission a feasibility study for setting up an Entrepreneurship Development Centre in Bhutan, with the objective of strengthening the private sector in Bhutan and offsetting the issue of youth unemployment, including by encouraging educated youth to take up business activities.

2. This outcome is in keeping with the directive from Hon'ble Prime Minister Shri

Narendra Modi to diversify and expand the cooperation base between India and Bhutan, with particular emphasis on the youth. It is also in line with the priorities of the Royal Government of Bhutan and resonates with the Cottage and Small Industry Policy, 2019 of Bhutan.

3. Accordingly, the Government of India had mandated the Entrepreneurship

Development Institute of India (EDII), Gujarat to undertake the feasibility study for setting up the proposed Centre in Bhutan. EDII is now organising two sets of virtual workshops with stakeholders from Bhutan in order to prepare the detailed project report. The workshop began with an inaugural session today, with keynote addresses by H.E. Lyonpo Loknath Sharma, Hon'ble Minister of Economic Affairs of Bhutan and by India's Ambassador to Bhutan Ms. Ruchira Kamboj.

4. The first set of workshops is being held from 12 to 13 July 2021 with key

policymakers of Bhutan including senior officials in the Royal Government of Bhutan; academia from the business and management fields; industry associations including the apex Bhutan Chamber of Commerce & Industry and different financial institutions; as well as representatives of international development partners of Bhutan. The second virtual stakeholders meeting is scheduled from 21-22 July 2021 with key regional functionaries in Bhutan.

5. EDII is a premier Indian institute engaged in entrepreneurship education, research,

training and institution building. With support from the Government of India, EDII has already set up similar Entrepreneurship Development Centres overseas including in Cambodia, Lao PDR, Myanmar, Vietnam, and Uzbekistan. Several participants from Bhutan have undergone training at EDII in the past and there are many more courses on offer for customised training of Bhutanese startups/entrepreneurs at EDII, with the next one scheduled in July-August 2021.

6. The proposal for setting up an Entrepreneurship Development Centre in Bhutan is

one of several ventures where India is collaborating with Bhutan for strengthening the startup eco-system in Bhutan through capacity building and close interaction between entrepreneurs of the two sides.

Thimphu

12 July 2021