GOVERNMENT OF INDIA
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY
RAJYA SABHA
UNSTARRED QUESTION NO. 2140
TO BE ANSWERED ON 09.08.2024

TECHNOLOGICAL EXPERTISE FOR BLOCKCHAIN EFFECTIVENESS FOR MSMES

2140. SHRI K.R. SURESH REDDY:

Will the Minister of ELECTRONICS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether Government has taken note of the fact that Micro, Small & Medium Enterprises (MSMEs) usually lack the financial resources and technological expertise to implement block chain effectively; and

(b) if so, the details of the steps that are proposed to be taken by Government keeping in mind that Blockchain requires both, a certain level of technological expertise as well as intricate software and hardware to complement it?

ANSWER

MINISTER OF STATE FOR ELECTRONICS AND INFORMATION TECHNOLOGY
(SHRI JITIN PRASADA)

(a) and (b): Blockchain is a distributed ledger technology wherein digital transactions are not just secure, but transparent, immutable and verifiable with authentic audit trail of transactions. Ministry of Electronics and Information Technology ("MeitY") has initiated various programmes/schemes to encourage the innovation led Micro, Small, Medium Enterprises (MSMEs) and Startup ecosystem in emerging technologies including Blockchain technology.

MeitY in collaboration with Govt. of Haryana, Padup Venture Private Limited and Software Technology Parks of India (STPI)has initiated a Centre of Excellence (CoE) named APIARY in STPI Gurugram. This is an initiative to support promising start-ups in the field of Blockchain technology. The CoE is an Incubation-cum-Accelerator through which infrastructure, technology, mentoring, training for product development & product management in the Blockchain technology area are made available.

MeitY has supported design and development of a Unified Blockchain Framework (UBF) for offering National Blockchain Service and Creation of a Blockchain Ecosystem. Under this initiative, a complete Blockchain Technology Stack with necessary hardware & software infrastructure for end-to-end rapid development & deployment of Blockchain based applicationshas been evolved. The technology stack reduces the complexity involved in development and facilitates faster setup of Blockchain applications for MSMEs and startups.

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