

**Government of India
Press Information Bureau**

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RS. 569 CRORES INVESTED IN 120 STARTUPS GENERATING 6515 JOBS

A 19-point Action Plan for Startups was launched in January 2016. The Action plan covers areas of Simplification and Handholding, Funding Support & Incentives and Industry-Academia partnership and incubation. Department of Industrial Policy & Promotion, Ministry of Commerce & Industry is the nodal Ministry for successful implementation of the Action Plan.

Recognition of Startups

Modification of definition of Startups in May 2017 and improvements incorporated in the recognition process reduced the time taken for grant of recognition certificate from 10-15 days to 1-4 days currently. As a result, as against 797 recognitions in 2016-17, 7968 Startups received recognition in FY17-18. A total of 8765 Startups have been recognized by DIPP since Jan 2016. Of the recognized Startups, 15% are from IT services, 9% healthcare and life sciences, 7% education, 6% professional and commercial services, 4% agriculture among others. Of all directors of Startups, 35% are women. 6954 Startups have reported employment generation of 81,264. Additionally, 88 Startups have been certified for claiming tax exemptions by the Inter-Ministerial Board.

Preference in Public Procurement

The Government e-marketplace, GeM portal has been fully integrated with Startup India portal. Startups can now list their products and services on GeM and automatically receive relaxations on criteria of prior turnover, experience and submission of earnest money deposit.

Startup Intellectual Property Protection Scheme

Startups are eligible for 80% rebate in patent filing fees and 50% on trade mark filing fees. They are also eligible for free facilitation along with fast track examination of patent applications. 423 patent facilitators and 596 trademark facilitators have been nominated for this purpose. This scheme has benefited 671 patent applicants, 941 trademark applicants along with 144 expedited examinations.

Fund of Funds for Startups

SIDBI has committed Rs 1136 Crores to 25 VC Funds, who in turn have invested Rs. 569 crores in 120 Startups. These Startups have generated 6515 jobs including 1184 for women.

Startup India Hub

DIPP has also established the Startup India Hub, a single point of contact for the entire ecosystem to enable knowledge exchange and access to funding. The Startup India Hub works with Startups, incubators, investors, mentors, corporates and government agencies in a hub and spoke model. The Hub has addressed 88,566 queries over phone, email and social media. It has facilitated 494 Startups in business plan formulation, fund raising and policy

advocacy. The Hub has entered into partnerships with 25 corporates to offer mentorship, acceleration and pro-bono services to Startups and entrepreneurs. An online platform for Startup India Hub was launched in June, 2017 to enable Startups, individuals and other ecosystem members to connect with each other, discover relevant government schemes, access events and competitions, tools and templates, online learning programs and other resources. Over 41000 users have registered on the Hub and more than 4.4 million users have visited the Hub since launch. Startups can connect with 260 mentors and investors, 140 Incubators and 10 government agencies through the platform. The Hub platform also houses the Startup India Learning Program, an online program which assists entrepreneurs in building effective business plans and launching their businesses. Over 2 lakh persons have registered for this program so far.

Participation of States in Strengthening Startup Ecosystems

At the time of launch of this initiative, only 4 States had a stated Startup policy, whereas 19 States have implemented Startup policies now. To take this movement to the next level, State/UT Startup Ranking Framework has been launched on 6th February, 2018. The key objective of the Startup States Ranking Framework is to encourage States and UTs to take proactive steps towards strengthening the Startup ecosystems within their jurisdictions.

International Bilateral Cooperation

International bilateral cooperation with countries having strong Startup ecosystems- Israel, Singapore, Portugal and Sweden have been entered into by Startup India Hub to facilitate market access and promote investments. Under the India Israel Innovation Challenge, 665 Startups from India and 150 from Israel proposed solutions in the areas of Agriculture, Water and Health through an online challenge. 18 Startups from both countries were selected and have been offered cash prizes, 6 months incubation support and market access program in both India and Israel.

Regulatory Easing

21 regulatory changes to enhance ease of doing business, raising capital and reducing compliance burden have been undertaken. Insolvency resolution process is to be completed in 90 days for Startups as against 180 days for other entities.

Startup Yatra and Campus Connect Programs

The Startup India Yatra is an initiative that travels to Tier 2 and Tier-3 cities of India to search for entrepreneurial talent and help develop Startup ecosystem. The Startup Yatras have covered the States of Gujarat, Uttar Pradesh and Odisha where more than 18000 young entrepreneurs were supported through mentorship. Startup Yatra in Uttarakhand has recently been started on 2 April. Under the **Campus Connect** program, awareness workshops on Startup India initiative are being held at educational campuses across the country. 8 workshops have been held in institutions of national importance(IITs/IIMs/NITs/IISc).

Infrastructure Support

2441 Tinkering Labs are being established in selected schools with tools and equipment in science, technology, engineering and math to inculcate “do it yourself” spirit. 8 Research

Parks are being established at IIT Kanpur, IIT Bombay, IIT Delhi, IIT Kharagpur, IIT Hyderabad, IIT Madras, IIT Guwahati, and IISc Begaluru.

Innovation Focused Programs for Students

Under the National Initiative for Developing and Harnessing Innovations (NIDHI), grand challenge was conducted to promote entrepreneurship among students, 224 applications were received. Under the Uchchar Avishkar Yojana (UAY) 92 projects have been approved for execution worth Rs. 282.6 crores. Under the Million Minds Augmenting National Aspiration and Knowledge (MANAK), an award scheme to foster culture of innovation and research through focussed programs for students, 1 lakh students competed at district and State levels. 4 regional workshops were organized and top 60 ideas were showcased at Annual Festival of Innovation.

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