

Startup India Initiative

Prelims: Current events of national and international importance | Government policies and interventions

Why in news?

The Union Home Minister has inaugurated the Gujarat government's two-day Startup Conclave-2025 in Gandhinagar.

- It is a *flagship initiative* launched in 2016.
- **Objective** To promote innovation, empower startups with tools for growth and design, generate employment, and foster economic development.
- Managed by A dedicated <u>Startup India Team</u>, which reports to <u>The</u> <u>Department for Promotion of Industry and Internal Trade (DPIIT</u>).
- Nodal Ministry Ministry of Commerce.
- Key features -
 - Funding support A Fund of Funds for venture capital (Rs. 10,000 crore to support innovation driven Startups by SIDBI), Tax exemptions for three years, easy loan access;
 - Simplifies regulations Self-certification for labor and environmental laws, a fast-track patent process with reduced fees, and an easier exit policy for startups;
 - Platform for startups Startup India Hub for networking and guidance and bring together a diverse array of stakeholders to foster innovation.

• India's status -

- Registered Startup In 2014, Just had 500 startups, but today, have
 1.92 lakh startups (out of the total startups, 52% are in tier-II and tier-III cities) registered with DPIIT.
- $_{\circ}$ Women Of the total startups, 48% are initiated by women.
- In the North-East, around 900 women-led startups are actively contributing to the vision of an Atmanirbhar Bharat.
- \circ **Unicorn** In 2014 4 unicorns (privately held startups valued at over

- \$1 billion) and now 120 such establishments whose combined market value is over \$350 million.
- **Employment creation -** Startup ecosystem has employed 17.90 lakh people.

India has witnessed over 380 % growth in the past decade, establishing the country as the world's 3^{rd} -largest startup and digital ecosystem today.

Government Initiatives

Startup India Seed Fund Scheme (SISFS)

• It provides *financial assistance* for proof of concept, prototype development, product trials, market entry, and commercialization.

Bharat Start-up Knowledge Access Registry (BHASKAR)

• It is **one-stop digital platform** to bring all stakeholders ranging from entrepreneurs, government bodies and academic institutions onto a single, integrated platform.

Startup India Portal

• A dedicated *online platform* to register, access information, and participate in programs.

19 Point Action Plan

• The government has developed an action plan to address all aspects of the startup ecosystem, including funding, simplified compliance, and market access.

References

- 1. The Hindu | Startup India Campaign
- 2. Startup India | Startup India Initiative

