

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
RAJYA SABHA**

**UNSTARRED QUESTION NO. 3231.
TO BE ANSWERED ON FRIDAY, THE 28TH MARCH, 2025.**

MoU BETWEEN PAYTM AND DPIIT

**3231. SMT. REKHA SHARMA:
DR. PARMAR JASHVANTSINH SALAMSINH:
DR. ANIL SUKHDEORAO BONDE:**

Will the Minister of **Commerce and Industry** be pleased to state:

- (a) the manner in which Government plan to ensure that Memorandum of Understanding (MoU) between Paytm and Department for Promotion of Industry and Internal Trade (DPIIT) serves the interest of Indian startups;
- (b) mechanisms in place to ensure that startups from Tier-2 and Tier-3 cities also get access to the benefits under this initiative;
- (c) whether the DPIIT plan to expand similar collaborations with other fintech or manufacturing firms in the future; and
- (d) if so, the details thereof?

ANSWER

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI JITIN PRASADA)**

(a) to (d): The Government, with an intent to build a strong ecosystem for nurturing innovation, startups and encouraging investments in the startup ecosystem of the country launched the Startup India initiative on 16th January 2016.

For effective implementation of Startup India initiative across the country, the Government unveiled Startup India Action Plan comprising of schemes and incentives envisaged to create a vibrant startup ecosystem in the country. The Action Plan comprises of 19 action items spanning across areas such as “Simplification and handholding”, “Funding support and incentives” and “Industry- academia partnership and incubation”.

In order to promote partnerships and collaborations between the industry and startups to encourage innovation-led growth in sectors like manufacturing, the Department for Promotion of Industry and Internal Trade (DPIIT) is signing Memorandum of Understanding (MoUs) with various stakeholders including various private companies for the specific purpose, inter alia, of mentoring, providing access to infrastructure, sharing resources and knowledge, assisting in market linkages and connecting to funding networks. Under this initiative, an MoU has also been signed with Paytm (One 97 Communications Limited).
