

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

**UNSTARRED QUESTION NO. 520.
TO BE ANSWERED ON FRIDAY, THE 07TH FEBRUARY, 2025.**

STEPS TO PROVIDE TAILORED SUPPORT TO STARTUPS

520. SHRI JAGGESH:

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

- (a) whether it is a fact that Government has entered into a strategic alliance with boAt, an Indian company in audio and wearables market;
- (b) whether this collaboration aims to foster innovation and provide tailored support to Department for Promotion of Industry and Internal Trade (DPIIT) recognized startups including startups in D2C and manufacturing domains and other private companies to broaden support for startups;
- (c) the specific sectors or industries that Government and boAt partnership will prioritize under collaboration;
- (d) whether dedicated programs and initiatives planned for mentoring startups and innovators under this alliance; and
- (e) if so, the details thereof?

ANSWER

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

(a) to (e): 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 (MoU) 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 boAt (Imagine Marketing Limited), an Indian company in the audio and wearables market.
