

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF INDUSTRIAL POLICY & PROMOTION**

LOK SABHA

**UNSTARRED QUESTION NO. 4218.
TO BE ANSWERED ON MONDAY, THE 7TH JANUARY, 2019.**

CGF FOR START-UPS

4218. SHRI GUTHA SUKENDER REDDY:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

वाणिज्य एवं उद्योग मंत्री

- (a) whether the Government is planning to set up a Credit Guarantee Fund for encouraging start-up companies with a view to providing funding facilities in the country;
- (b) if so, the details thereof along with the number of companies which availed of the scheme so far; and
- (c) the details of the incentives being provided to the start-up companies to overcome their initial hurdles?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्यमंत्री (श्री सी.आर. चौधरी)

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI C.R. CHAUDHARY)**

- (a): Yes, Madam, however, the scheme has not yet been made operational.
- (b): Does not arise in view of above.
- (c): The incentives being provided to Startups under Startup India initiative are given below:
 - i) Self-Certification under 6 Labour Laws & 3 Environmental Laws
 - ii) Relaxations in Public Procurement Norms
 - iii) Faster exit under the Bankruptcy Code
 - iv) Rebates on Patent & Trademark filing fees, support from facilitators and expedited examination of Patent application
 - v) Income Tax exemption
 - vi) Exemption from Income Tax on investments received above fair market value
 - vii) Funding support under the Fund of Funds for Startups
 - viii) Guidance and facilitation support from Startup India Hub
