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

UNSTARRED QUESTION NO. 1078. TO BE ANSWERED ON WEDNESDAY, THE 26TH JULY, 2023.

SISFs

1078. SHRI MANOJ TIWARI:

SHRI SUBRAT PATHAK:

SHRI RAVI KISHAN:

SHRI RAVINDRA KUSHWAHA:

SHRI MAHABALI SINGH:

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state: वाणिज्य एवं उद्योग मंत्री

- (a) the Startup-wise details of Startups that have received funding from Start-up India Seed Fund Scheme (SISFS);
- (b) the number of start-ups registered during the last three years;
- (c) whether there is any plan to promote start-ups in the country other than funding the said start-ups; and
- (d) if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सोम प्रकाश) THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI SOM PARKASH)

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

In order to meet these objectives, the Government unveiled an Action Plan for Startups 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".

For attaining specific targets, various programs are implemented by the Government under the Startup India initiative to recognize, develop, and empower startups so that they are able to raise private investments. Sustained Government efforts in this direction have resulted in increasing the number of recognized startups from 428 in 2016 to 98,119 in 2023 (as on 30th April 2023).

The Startup India Seed Fund Scheme has been approved for the period of 4 years starting from 2021-22 with a corpus of Rs. 945 crore. The Scheme aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization. The Scheme is implemented from 1st April 2021.

The Experts Advisory Committee (EAC), under SISFS, is responsible for the overall execution and monitoring of SISFS. The EAC evaluates and selects incubators for allocation of funds under the Scheme. Each selected incubator has an Incubator Seed Management Committee (ISMC), consisting of experts who evaluate and select startups based on certain parameters outlined in Schemeguidelines.

As on 30th April 2023, Rs. 611.36 crore has been approved to 160 incubators by the EAC under SISFS. The approved incubators have selected 1,039 startups for support of Rs. 176.63 crore.

The incubator-wise details of amount approved along with the details of startups selected by the approved incubators under SISFS are placed as **Annexure-I.**

(b): As per eligibility conditions prescribed under G.S.R. notification 127 (E) dated 19th February 2019, entities are recognized as 'startups' under Startup India initiative by the Department for Promotion of Industry and Internal Trade (DPIIT). Since the launch of Startup India initiative in 2016, DPIIT has recognised 98,119 entities as startups as on 30th April 2023.

The details of startups recognized under the Startup India initiative in the last three years are as under:

Year	Total no. of startups recognized
2020	14,454
2021	19,989
2022	26,522
Grand Total	60,965

(c) & (d): Under the Startup India initiative, the Government constantly undertake various efforts for the development and growth of startup ecosystem in the country.

The flagship Schemes namely, Fund of Funds for Startups (FFS), Startup India Seed Fund Scheme (SISFS) and Credit Guarantee Scheme for Startups (CGSS) support startups at various stages of their business cycle to enable startups to graduate to a level where they are able to raise investments from angel investorsor venture capitalists or seek loans from commercial banks or financial institutions. The Government also implements annual exercises and programs including States' Startup Ranking, National Startup Awards and Innovation Week which play an important role in holistic development of the startup ecosystem. The Government also facilitates participation and engagement of Indian startups on international platforms. Details of such programs implemented under the Startup India initiative by the Government are placed as **Annexure-II**.

ANNEXURE REFERRED TO IN REPLY TO PART (a) OF THE LOK SABHA UNSTARRED QUESTION NO. 1078 FOR ANSWER ON 26.07.2023

The incubator-wise details of amount approved along with the details of startups selected by the approved incubators (as reported by the approved incubators on Startup India Seed Fund portal) under SISFS are as under:

S. No.	Name of the Approved Incubator	Total Amount Approved to the Incubator by EAC (in Rs. Crore)	Number of Startups Selected by the Incubator	Total Amount Approved to the Startups Selected by the Incubator (in Rs. Crore)
1	IIMK LIVE	5.25	17	3.4
2	FORUM FOR INNOVATION INCUBATION RESEARCH AND ENTREPRENEURSHIP	3.15	18	3.2
3	Gujarat Foundation for Entrepreneurial Excellence	5.25	14	2.98
4	Association of Lady Entrepreneurs of India	2.1	15	1.64
5	DAYANANDA SAGAR ENTREPRENEURSHIP RESEARCH & BUSINESS INCUBATION FOUNDATION	3.15	16	2.35
6	Coimbatore Innovation and Business Incubator (Forge)	2.1	5	1.6
7	Crescent Innovation and Incubation Council	5.25	24	5.1
8	COEP'S BHAU INSTITUTE OF INNOVATION ENTREPRENEURSHIP AND LEADERSHIP	2.1	7	2
9	Centre for Advancing and Launching Enterprises	3.15	10	1.05
10	Villgro Innovations Foundation	5.25	12	3.3
11	Society for Innovation and Development	5.25	13	3.77
12	VEL TECH - Technology Incubator	5.25	29	5
13	IIM Kashipur Foundation for Innovation and Entrepreneurship Development	5.25	17	2.11
14	AIC-MIT ADT Incubator Forum	3.15	12	1.5
15	AIC-RNTU Foundation	5.25	13	3.07
16	Centre for Incubation and Business Acceleration	3.15	7	0.94
17	IIMCalcutta Innovation Park	5.25	11	2.9

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18	Dlabs Incubator Association	5.25	13	2.95
19	Foundation for Innovation & Research in Science & Technology	5.25	24	5
20	JSSATE Science and Technology Entrepreneurs Park	3.15	14	3
21	KIIT Technology Business Incubator	5.25	14	2.02
22	WEHUB FOUNDATION	5.25	16	4.5
23	IIM Udaipur Incubation Centre	5.25	7	0.8997
24	AIC-SKU Confederation	2.1	6	0.8
25	Atal Incubation Centre- BIMTECH	5.25	22	4.135
26	Indigram Labs Foundation	5.25	12	3.22
27	Golden Jubilee Biotech Park for Women Society	3.15	3	0.8
28	GLOBAL INCUBATION SERVICES	5.25	16	3.0998
29	TEEGlobal Accelerator for Innovation Network	3.15	7	1.8
30	INDIAN INSTITUTE OF INFORMATION TECHNOLOGY AND MANAGEMENT	5.25	11	2.75
31	AIC IIITKottayam Foundation	2.1	12	0.27
32	AIC-PONDICHERRY ENGINEERING COLLEGE FOUNDATION	3.15	14	1.7996
33	Bangalore Bioinnovation Centre	3.15	12	1.9
34	AIC Jyothy Institute of Technology Foundation	2.625	12	2.5
35	AIC-GIM FOUNDATION	2.94	6	0.98
36	AIC-NMIMS Incubation Centre	5.25	5	0.8
37	International Institute of Information Technology-Hyderabad Foundation	3.15	10	0.9
38	SR Foundation	5.25	5	1
39	Science and Technology Park University of Pune	5.25	13	4.17
40	IIT Mandi Catalyst	5.25	13	1.6
41	AIC Banasthali Vidyapith Foundation	5.25	18	2.95

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42	Centre for Cellular & Molecular Platforms	5.25	14	2.2
43	AIC-Prestige Inspire Foundation	2.1	20	2
44	SJCE Science and Technology Entrepreneurs Park	5.25	10	3.2499
45	PDEU Innovation and Incubation Centre	5.25	6	1.2
46	T-Hub Foundation	5.1975	5	1
47	Dream Team Technologies Private Limited	2.1	7	0.67
48	AIC-Nitte Incubation Centre	2.1	9	2
49	ASSOCIATION FOR SCIENTIFIC PURSUITS FOR INNOVATIVE RESEARCH ENTERPRISES	5.25	13	3.75
50	Amity Technology Incubator	5.25	5	0.83
51	Chitkara Innovation Incubator Foundation	5.25	24	2.67
52	JITO Incubation and Innovation Foundation	2.1	14	1.9198
53	Foundation for Innovation and Technology Transfer	5.25	8	1.25
54	CVRCE TECHNOLOGY INCUBATOR FOUNDATION	4.2	4	1.51
55	AIC-SMU Technology Business Incubation Foundation	3.15	16	2.05
56	AIC-JKLU Foundation	4.725	7	2.15
57	CIIE Regional Innovation Foundation	5.25	8	2.25
58	ATAL INCUBATION CENTRE - CENTRE FOR CELLULAR & MOLECULAR BIOLOGY	5.25	3	0.9
59	NEHRU GROUP OF INSTITUTIONS TECHNOLOGY BUSINESS INCUBATOR	1.05	1	0.04
60	Technopark Technology Business Incubator	5.25	5	0.66
61	IIMB Innovations	5.25	4	0.1
62	Shiv Nadar AIC Research Foundation	2.1	7	0.5

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63	Institute of Life Sciences	3.15	-	
64	Bihar Industries Association	3.15	10	2.3
65	Gujarat University Startup and Entrepreneurship Council	5.25	6	1.6
66	PIEDS	4.2	8	3.1
67	Technology Incubation and Entrepreneurship Development Society	5.25	2	0.51
68	SPPU Research Park Foundation	3.15	11	0.25
69	AIC-GISC Foundation	2.1	7	0.18
70	Sardar Patel Technology Business Incubator	5.25	11	0.5
71	Software Technology Parks of India	2.1	4	-
72	IIM Lucknow Enterprise Incubation Centre	5.25	13	1.75
73	UASB AGRI Innovation Center	1.05	2	0.5
74	JECRC Incubation Centre	3.15	5	0.895
75	AIC RAISE Business Incubator Private Limited	4.2	7	2
76	BITS Goa Innovation, Incubation & Entrepreneurship Society	3.15	11	2.24
77	AIC ISB ASSOCIATION	5.25	10	1.85
78	CIIE Initiatives	5.25	3	1.1
79	KBCNMU CENTRE FOR INNOVATION, INCUBATION AND LINKAGES	1.05	4	0.13
80	Foundation for Technology & Business Incubation	2.1	6	0.7999
81	AIC NIFTTEA Incubation Centre for Textiles and Apparels	3.15	2	0.6
82	GTU Innovation & Start-up Center	3.15	11	0.3
83	IIMN Foundation for Entrepreneurship Development	5.25	14	4.2
84	Foundation for MakeItHappen Center for Invention, Innovation and Incubation	1.05	4	0.45
85	AIC STPINEXT INITIATIVES	3.15	6	0.78
86	IA India Accelerator Pvt Ltd	2.1	13	1.175

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87	ATAL INCUBATION CENTRE CATALYST	3.15	1	-
88	Research Innovation Incubation Design Laboratory Foundation	3.15	5	1.2
89	Savli Technology and Business Incubator Vadodara	2.1	2	-
90	Kurativz Technologies And Consultation Service Private Llmited	2.1	10	0.6
91	Regional Centre for Biotechnology	3.15	1	-
92	SPMVV Society for Innovation Incubation Entrepreneurship	2.1	5	0.25
93	AIC-GUSEC Foundation	5.25	7	1.43
94	Agri Business Incubation Society	3.15	1	-
95	Entrepreneurship Development Center	5.25	5	1
96	Amrita Technology Business Incubator	5.25	5	0.2
97	Foundation for Innovation & Research at SASTRA - TBI	4.2	1	0.16
98	IIT Guwahati Technology Incubation Centre	2.1	-	-
99	Ideas to Impacts Innovations Pvt Ltd	3.15	1	0.25
100	K S Patel Centre for Entrepreneurship	2.1	2	0.07
101	C3 COLLABORATE AND CREATE CHANGE	3.15	5	0.14
102	AIC-Pinnacle Entrepreneurship Forum	4.725	4	0.8
103	AIC-SANGAM INNOVATION FOUNDATION	2.1	6	0.65
104	Bihar Entrepreneurs Association	3.15	3	0.65
105	NATIONAL DESIGN BUSINESS INCUBATOR	2.1	4	0.7
106	BIL-Ryerson Technology Startup Incubator Foundation (BRTSIF)	5.25	2	-
107	Gujarat Student Startup and Innovation Hub	5.25	-	-

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108	B-Nest Foundation	2.1	3	-
109	Veermata Jijabai Technological Institute - Technology Business Incubator	3.15	-	-
110	Marathwada Accelerator for Growth and Incubation Council	2.1	4	0.305
111	Ahmedabad University Support Foundation	5.25	1	0.5
112	Shri Shankaracharya Business Incubator Foundation	1.05	3	0.4
113	AIC - B V Foundation	4.2	-	-
114	AIC-MUJ Incubation Foundation	2.1	-	-
115	Jabalpur Smart City Limited	3.15	6	0.09
116	Krishna Educational Foundation	3.15	16	1.56
117	Karnavati Innovation and Incubation Foundation	3.15	4	1
118	L J Knowledge Foundation	4.2	_	-
119	SSUInnovation Foundation	2.1	3	0.43
120	Manipal University Technology Business Incubator Society	5.25	4	-
121	Himachal Pradesh University	3.15	-	-
122	Science & Technology Entrepreneurship Park	3.15	1	-
123	Research and Innovation Circle of Hyderabad	5.25	4	0.835
124	Mazumdar Shaw Medical Foundation	5.25	-	-
125	AIC-RAMBHAU MHALGI PRABODHINI FOUNDATION	5.25	4	0.35
126	IIPH NIDHI TBI For Public Health, Gandhinagar	3.15	-	-
127	Parul Innovation and Entrepreneurship Research Centre	3.15	1	0.04
128	MITAoE Entrepreneurial Development Foundation	2.1	-	-
129	AIC-BAMU FOUNDATION	3.15		-
130	DTU INNOVATION AND INCUBATION	4.2	4	0.2
131	AIC- Nalanda Institute of Technology Foundation	3.15	17	2.11

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132	AIC IISER PUNE SEED FOUNDATION	4.2	3	0.2
133	MITPUNE TECHNOLOGY BUSINESS INCUBATOR	3.15	6	0.65
134	Society of Sathyabama University - Technology Business Incubator	5.25	-	-
135	Jain University Incubation Centre	5.25	-	-
136	AIC-ADT Baramati Foundation	5.25	-	-
137	Bootstrappers Research Council	3.15	-	-
138	Society for Technology Business Incubator	3.15	-	-
139	NITJ Technology Business Incubator	5.25	-	-
140	IGDTUW Anveshan Foundation	5.25	-	-
141	Bannari Amman Institute of Technology - Technology Business Incubator	2.1	-	1
142	EDU NORTHEAST PRIVATE LIMITED	2.1	-	-
143	ACIC-BMU Foundation	5.25	-	-
144	Tharthilthlentu - Entrepreneurship & MSME Support	1.05	-	-
145	Madurai Agri Business Incubation Forum	4.2	-	-
146	AIC-AMTZ Medi Valley Incubation Council	5.25	-	-
147	Central Coffee Research Institute	5.25	-	-
148	Incubation Centre IIT Patna	5.25	-	-
149	FOUNDATION FOR CFHE	5.25	-	-
150	ACIC-VGU Foundation	2.1	-	-
151	Sarva Vidyalaya Innovation Foundation	3.15	-	-
152	SSN Incubation Foundation	3.15	-	-
153	Foundation for Innovation and Social Entrepreneurship	5.25	-	-
154	Rungta College Technology Business Incubator	2.1	-	-

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155	IIITD Innovation & Incubation Center	5.25	-	-
156	NIFT Foundation for Design Innovation	2.1	-	-
157	ACIC GIET University Foundation	3.15	•	1
158	ACIC- Kalasalingam Innovation Foundation	5.25	-	-
159	Bio Valley Incubation Council	5.25	-	-
160	IIITB Innovation Centre	5.25	•	-
	Total	611.36	1039	176.63

ANNEXURE REFERRED TO IN REPLY TO PARTS (c) and (d) OF THE LOK SABHA UNSTARRED QUESTION NO. 1078 FOR ANSWER ON 26.07.2023

The details of measures undertaken by the Government to promote startups in the country:

- 1. Startup India Action Plan: An Action Plan for Startup India was unveiled on 16th January 2016. 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". The Action Plan laid the foundation of Government support, schemes and incentives envisaged to create a vibrant startup ecosystem in the country.
- 2. Fund of Funds for Startups (FFS) Scheme: The Government has established FFS with corpus of Rs. 10,000 crore, to meet the funding needs of startups. DPIIT is the monitoring agency and Small Industries Development Bank of India (SIDBI) is the operating agency for FFS. The total corpus of Rs. 10,000 crore is envisaged to be provided over the 14th and 15th Finance Commission cycles based on progress of the scheme and availability of funds. It has not only made capital available for startups at early stage, seed stage and growth stage but also played a catalytic role in terms of facilitating raising of domestic capital, reducing dependence on foreign capital and encouraging home grown and new venture capital funds.
- 3. Credit Guarantee Scheme for Startups (CGSS): The Government has established the Credit Guarantee Scheme for Startups for providing credit guarantees to loans extended to DPIIT recognized startups by Scheduled Commercial Banks, Non-Banking Financial Companies (NBFCs) and Venture Debt Funds (VDFs) under SEBI registered Alternative Investment Funds. CGSS is aimed at providing credit guarantee up to a specified limit against loans extended by Member Institutions (MIs) to finance eligible borrowers viz. DPIIT recognised startups.
- 4. **Regulatory Reforms:** Over 50 regulatory reforms have been undertaken by the Government since 2016 to enhance ease of doing business, ease of raising capital and reduce compliance burden for the startup ecosystem.
- 5. Ease of Procurement: To enable ease of procurement, Central Ministries/ Departments are directed to relax conditions of prior turnover and prior experience in public procurement for all DPIIT recognised startups subject to meeting quality and technical specifications. Further, Government e-Marketplace (GeM) Startup Runway has been developed which is a dedicated corner for startups to sell products and services directly to the Government.

- 6. Support for Intellectual Property Protection: Startups are eligible for fast-tracked patent application examination and disposal. The Government launched Start-ups Intellectual Property Protection (SIPP) which facilitates the startups to file applications for patents, designs and trademarks through registered facilitators in appropriate IP offices by paying only the statutory fees. Facilitators under this Scheme are responsible for providing general advisory on diff¬erent IPRs, and information on protecting and promoting IPRs in other countries. The Government bears the entire fees of the facilitators for any number of patents, trademark or designs, and startups only bear the cost of the statutory fees payable. Startups are provided with an 80% rebate in filling of patents and 50% rebate in filling of trademark vis-a-vis other companies.
- 7. **Self-Certification under Labour and Environmental laws:** Startups are allowed to self-certify their compliance under 9 Labour and 3 Environment laws for a period of 3 to 5 years from the date of incorporation.
- 8. **Income Tax Exemption for 3 years:** Startups incorporated on or after 1st April 2016 can apply for income tax exemption. The recognized startups that are granted an Inter-Ministerial Board Certificate are exempted from income-tax for a period of 3 consecutive years out of 10 years since incorporation.
- 9. International Market Access to Indian Startups: One of the key objectives under the Startup India initiative is to help connect Indian startup ecosystem to global startup ecosystems through various engagement models. This has been done though international Government to Government partnerships, participation in international forums and hosting of global events. Startup India has launched bridges with over 17 countries that provides a soft-landing platform for startups from the partner nations and aid in promoting cross collaboration.
- 10. Faster Exit for Startups: The Government has notified Startups as 'fast track firms' enabling them to wind up operations within 90 days vis-a-vis 180 days for other companies.
- 11. **Startup India Hub:** The Government launched a Startup India Online Hub on 19th June 2017 which is one of its kind online platform for all stakeholders of the entrepreneurial ecosystem in India to discover, connect and engage with each other. The Online Hub hosts Startups, Investors, Funds, Mentors, Academic Institutions, Incubators, Accelerators, Corporates, Government Bodies and more.
- 12. Exemption for the Purpose Of Clause (VII)(b) of Sub-section (2) of Section 56 of the Act (2019): A DPIIT recognized startup is eligible for exemption from the provisions of section 56(2)(viib) of the Income Tax Act.
- 13. **Startup India Showcase:** Startup India Showcase is an online discovery platform for the most promising startups of the country chosen through various programs for startups exhibited in a form of virtual profiles. The startups showcased on the platform have distinctly emerged as the best in their fields. These innovations span

- across various cutting-edge sectors such as Fintech, EntrepriseTech, Social Impact, HealthTech, EdTech, among others. These startups are solving critical problems and have shown exceptional innovation in their respective sectors. Ecosystem stakeholders have nurtured and supported these startups, thereby validating their presence on this platform.
- 14. National Startup Advisory Council: The Government in January 2020 notified constitution of the National Startup Advisory Council to advise the Government on measures needed to build a strong ecosystem for nurturing innovation and startups in the country to drive sustainable economic growth and generate large scale employment opportunities. Besides the ex-officio members, the council has a number of non-official members, representing various stakeholders from the startup ecosystem.
- 15. **Startup India: The Way Ahead:** Startup India: The Way Ahead at 5 years celebration of Startup India was unveiled on 16th January 2021 which includes actionable plans for promotion of ease of doing business for startups, greater role of technology in executing various reforms, building capacities of stakeholders and enabling a digital Aatmanirbhar Bharat.
- 16. Startup India Seed Fund Scheme (SISFS): Easy availability of capital is essential for entrepreneurs at the early stages of growth of an enterprise. The capital required at this stage often presents a make-or-break situation for startups with good business ideas. The Scheme aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization. Rs. 945 crore has been sanctioned under the SISFS Scheme for period of 4 years starting from 2021-22.
- 17. National Startup Awards (NSA): National Startup Awards is an initiative to recognize and reward outstanding startups and ecosystem enablers that are building innovative products or solutions and scalable enterprises, with high potential of employment generation or wealth creation, demonstrating measurable social impact. Handholding support is provided to all the finalists across various tracks viz. Investor Connect, Mentorship, Corporate Connect, Government Connect, International Market Access, Regulatory Support, Startup Champions on Doordarshan and Startup India Showcase, etc.
- 18. States' Startup Ranking Framework (SRF): States' Startup Ranking Framework is a unique initiative to harness strength of competitive federalism and create a flourishing startup ecosystem in the country. The major objectives of the ranking exercise are facilitating states to identify, learn and replace good practices, highlighting the policy intervention by states for promoting startup ecosystem and fostering competitiveness among states.
- 19. **Startup Champions on Doordarshan:** Startup Champions program on Doordarshan is a one-hour weekly program covering stories of award winning/

- nationally recognised startups. It is telecasted in both Hindi and English across Doordarshan network channels.
- 20. **Startup India Innovation Week:** The Government organises Startup India Innovation week around the National Startup Day i.e., 16th January, with the primary goal was to bring together the country's key startups, entrepreneurs, investors, incubators, funding entities, banks, policymakers, and other national/international stakeholders to celebrate entrepreneurship and promote innovation.
- 21. The Startup India Investor Connect Portal has been co-developed under the Startup India Initiative with SIDBI, serving as an intermediary platform that links startups and investors in order to help entrepreneurs from various industries, functions, stages, regions, and backgrounds in mobilizing capital. The portal has been built with the aim to enable in particular; early-stage startups located anywhere in the country to showcase themselves to leading investors/ venture capital funds. Currently, 82 Alternative Investment Funds (AIFs) and more than 1,900 startups have already registered on the platform.
- 22. **National Mentorship Portal (MAARG)**: In order to facilitate accessibility to mentorship for startups in every part of the country, the Mentorship, Advisory, Assistance, Resilience, and Growth (MAARG) program has been developed and launched under the Startup India Initiative.
- 23. **ASCEND:** Under ASCEND (Accelerating Startup Caliber & Entrepreneurial Drive), sensitization workshops on startups and entrepreneurship were conducted for all eight North Eastern States with the objective to capacitate and augment knowledge on key aspects of entrepreneurship and continue efforts towards creating a robust startup ecosystem in these States.
- 24. Startup20 Engagement Group: As a result of India's belief in startup ecosystem, a Startup20 Engagement Group under India's G20 Presidency has been institutionalised which is working towards harmonisation and cross collaboration amongst the largest global economies. The engagement group acts as the voice of the global startup ecosystem bringing together varied stakeholders on a common platform. The group aims to support startups by enabling synergies between startups, corporates, investors, innovation agencies and other key ecosystem stakeholders internationally and to create global synergies
