

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UN-STARRED QUESTION NO. 1292**

TO BE ANSWERED ON 6<sup>th</sup> DECEMBER, 2021 / 15 AGRAHAYANA, 1943 (SAKA)

**STARTUP SCHEME**

1292: SADHVI PRAGYA SINGH THAKUR

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is formulating any scheme to financially strengthen the startups in the country including those in the Bhopal constituency, Madhya Pradesh, if so, the details thereof and if not, the reasons therefor; and
- (b) whether the Government is considering to organize bank fair for the startups in the country including those in the Bhopal constituency, Madhya Pradesh, if so, the details thereof and if not, the reasons therefor?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(DR. BHAGWAT KARAD)

(a) & (b): Government of India has launched 'Startup India' as a flagship initiative on 16<sup>th</sup> January, 2016 with an aim to build a strong ecosystem for nurturing innovation and entrepreneurship to drive sustainable economic growth and generate large scale employment opportunities. Through this initiative, the Government aims to empower Startups to grow through innovation, design and entrepreneurship. As part of Startup India Initiative, the Government has provided following financial assistance and incentives to Startups:

- i. Startup India Seed Fund Scheme (SISFS): The Scheme aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization. It will support an estimated 3,600 startups through 300 incubators in the next 4 years across the country.
- ii. 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 across the country. Department for Promotion of Industry and Internal Trade (DPIIT) is the monitoring agency and Small Industries Development Bank of India (SIDBI) is the operating agency for FFS. Nine Startups from the State of Madhya Pradesh have been registered under the Scheme.

Banks have informed that regular credit outreach programmes are being organised for entrepreneurs at pan India level, including Madhya Pradesh.

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