

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

**STARRED QUESTION NO. 348.
TO BE ANSWERED ON TUESDAY, THE 17TH MARCH, 2026.**

STARTUP INDIA FUND OF FUNDS 2.0

***348. PROF. VARSHA EKNATH GAIKWAD:
SHRI SANJAY DINA PATIL:**

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

वाणिज्य एवं उद्योग मंत्री

- (a) whether the Government is aware that Rs. 10,000 crore Startup India Fund of Funds 2.0 has been announced to mobilise venture capital for deep-tech, technology-driven manufacturing and early-growth startups and the role envisaged for Mumbai as a national startup and financial hub in its implementation;
- (b) the details and number of startups from Mumbai and Maharashtra that have received or are proposed to receive support under the Fund, sector-wise;
- (c) whether the Government has taken any steps to leverage Mumbai's financial ecosystem, incubators and accelerators to expand access to venture capital for startups across Maharashtra;
- (d) the measures being taken by the Government to extend mentoring, handholding and investor outreach from Mumbai to startups in non-metro districts; and
- (e) the future roadmap to strengthen Mumbai's role as a gateway for inclusive, regionally balanced startup financing in Maharashtra?

ANSWER

वाणिज्य एवं उद्योग मंत्री (श्री पीयूष गोयल)

**THE MINISTER OF COMMERCE & INDUSTRY
(SHRI PIYUSH GOYAL)**

(a) to (e): A Statement is laid on the Table of the House.

**STATEMENT REFERRED TO IN REPLY TO PARTS (a) to (e) OF THE LOK SABHA
STARRED QUESTION NO. 348 FOR ANSWER ON 17.03.2026**

- (a):** The Union Cabinet has recently approved the establishment of the Startup India Fund of Funds 2.0 (Startup India FoF 2.0) with a total corpus of Rs. 10,000 crore. The Scheme is designed to accelerate the next phase of India's startup journey by mobilising long-term domestic capital, strengthening the venture capital ecosystem, and supporting innovation across the country.

The new fund will adopt a targeted and segmented funding approach, with a focus on deep-tech, technology-driven innovative manufacturing, and early-growth innovative ideas, thereby catalysing venture capital investments in emerging sectors across India, including Maharashtra. Cities with established financial and venture capital ecosystems, such as Mumbai, play an important role in facilitating the mobilisation of venture capital and strengthening the broader startup investment ecosystem.

The Scheme builds upon the experience and performance of the Fund of Funds for Startups Scheme (FFS 1.0) implemented under the Startup India initiative. Under FFS 1.0, the Government provides capital to SEBI-registered Alternative Investment Funds (AIFs) through the Small Industries Development Bank of India (SIDBI), which in turn invests in startups across sectors and stages.

As on 31st January 2026, Rs. 6,801.95 crore has been committed to 80 AIFs supported under the Scheme from the State of Maharashtra. This includes 78 AIFs from the city of Mumbai that have been committed with Rs. 6,756.95 crore under the Scheme.

- (b):** In the State of Maharashtra, supported AIFs under the FFS 1.0 have invested Rs. 6,025.25 crore in 276 startups as on 31st January 2026. Particularly in Mumbai city, Rs. 4,697.3 crore has been invested in 231 startups by AIFs supported under the Scheme. The sector-wise details of startups supported by AIFs under the FFS, in Mumbai city are placed as **Annexure-I**.

In addition to FFS, recognised startups from Mumbai have availed funding and incubation support through other flagship funding schemes under the Startup India initiative viz. Startup India Seed Fund Scheme (SISFS) and Credit Guarantee Scheme for Startups (CGSS).

Under the SISFS, supported incubators have approved Rs. 27.56 crore to 152 startups from Mumbai and Mumbai Suburban districts. Under the Credit Guarantee Scheme for Startups (CGSS), in Mumbai and Mumbai Suburban districts, 11 loans amounting to Rs. 42.9 crore have been guaranteed to startup borrowers.

- (c) to (e):** Under the Startup India initiative, 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". The Government also implements periodic exercises and programs including States' Startup Ranking, National Startup Awards, and Innovation Week which play an important role in the holistic development of the startup ecosystem. The

Government also encourages and supports ecosystem-led initiatives such as Startup Mahakumbh which serves as a vibrant platform for stakeholders to network and collaborate. Initiatives to improve market access and enable public procurement support startups in growing and scaling up their businesses. These measures are complemented by regulatory reforms and other ecosystem development events and programs. Specific measures undertaken to promote the startup ecosystem across States/Union Territories (UTs), including in Mumbai and non-metro districts in Maharashtra are placed as **Annexure-II**.

Further, specifically in the State of Maharashtra, 36,782 entities have been recognized as startups by the Government with a recognised startup emerging from every district of the State. Specifically in Mumbai and Mumbai Suburban districts, 11,789 entities have been recognized as startups as on 31st January 2026.

As on 31st January 2026, supported AIFs under the FFS Scheme have invested Rs. 6,025.25 crore in 276 startups from the State of Maharashtra, including non-metro cities such as Bhiwandi.

As on 31st January 2026, supported incubators under SISFS have approved Rs. 105.06 crore to 559 startups from the State of Maharashtra including non-metro districts such as Amravati, Buldhana, Hingoli, Kolhapur, Sangli, and Solapur.

Additionally, under the CGSS, as on 31st January 2026, 78 loans amounting to Rs. 187.6 crore has been guaranteed to startups from the State of Maharashtra including non-metro districts such as Ahilyanagar, Akola, Palghar, and Yavatmal.

Support to the startup ecosystem in Maharashtra through the Government of Maharashtra

The Government of Maharashtra has introduced the Maharashtra Startup, Entrepreneurship and Innovation Policy 2025, which provides a framework for expanding funding access, infrastructure and ecosystem support for startups in the State. The policy includes provisions for financial assistance and ecosystem development to strengthen the startup landscape across Maharashtra.

The State has also instituted funding mechanisms such as the Maharashtra Fund of Funds in partnership with SIDBI, supporting professionally managed venture funds that invest in startups across the State. Additionally, the Maharashtra Innovation and Technological Development Fund (MITDF) provides a dedicated venture funding mechanism for early-stage and growth capital.

Complementary ecosystem initiatives include the establishment of micro-incubators in ITIs, polytechnics and colleges, development of regional innovation and entrepreneurship hubs, strengthening of district innovation committees and funds, and programmes such as Startup Yatra, innovation challenges and hackathons, along with a statewide mentor network and digital knowledge platform connecting startups with investors, experts and institutions.

ANNEXURE-I**ANNEXURE REFERRED TO IN REPLY TO PART (b) OF THE LOK SABHA STARRED QUESTION NO. 348 FOR ANSWER ON 17.03.2026.**

Sector-wise details of startups selected in Mumbai city by AIFs under the FFS as on 31st January 2026 are as follows:

Sector	No. of startups selected by AIFs	Amount invested by AIFs (in Rs. crore)
Advertising/Media/Entertainment	9	41.23
Agriculture/Agritech	3	51.50
Artificial Intelligence / Robotics	5	243.95
Automotive	3	55.72
BioTechnology	2	15.49
Business Product and Services	13	313.00
Clean Tech/ Clean Energy	4	88.34
Consumer Goods & Services	20	274.51
E-Commerce	11	215.44
Education/Edtech	15	148.92
Financial Services/Fintech	31	867.14
Food & Beverages	10	118.60
Healthcare/Health-tech	31	851.82
IT & ITES	45	488.11
Logistics/Transport	11	292.46
Manufacturing	14	464.23
Others	1	34.50
Travel and Tourism	3	132.33
Total	231	4697.3

ANNEXURE REFERRED TO IN REPLY TO PARTS (c) to (e) OF THE LOK SABHA STARRED QUESTION NO. 348 FOR ANSWER ON 17.03.2026.

The details of various measures being undertaken to promote the startup ecosystem are as follows:

1. Capacity Building and Handholding

Capacity building workshops are undertaken throughout the year across regions including nonmetro cities under the States' Startup Ranking ('SRF') exercise to promote and handhold States and UTs in developing regional ecosystems. Monitoring, capacity development, and handholding sessions are also conducted specifically for incubators beyond metro cities and regions. Various other startup workshops and demos are organized to handhold startups to access the flagship schemes and challenges launched under Startup India.

2. Outreach and Awareness

Outreach and awareness activities for startups are organized across the country including in areas beyond metropolitan cities. These activities include encouraging entrepreneurs from non-metropolitan cities and enabling opportunities for funding, incubation, mentorship and business linkages in collaboration with State/UT administrations. Various startup showcases are also organised where startups pitch their business proposals to investors and participate in capacity building activities. The programs implemented under the Startup India initiative are also propagated through various social media platforms.

3. Ecosystem Development Events and Programs

Various national ecosystem development events and programs are held such as the Startup Mahakumbh, which fosters innovation and entrepreneurship by bringing the ecosystem together from various parts of the country; the Startup India Innovation week is held around the National Startup Day i.e., 16th January, to celebrate entrepreneurship and promote innovation with stakeholders from across India. The Startup India Yatra initiative was also launched with an aim to reach Tier 2 and Tier 3 cities of India to search for entrepreneurial talent and help develop the startup ecosystem. It was conducted across 16 districts in Maharashtra, reaching approximately 5,000 individuals and offering incubation support to 100 aspiring entrepreneurs.

4. International Exposure and Linkages

The Startup20 Engagement Group was institutionalised under India's G20 Presidency to facilitate harmonisation and cross collaboration amongst the largest global economies. The meetings and engagements of Startup20 Engagement Group under India's G20 Presidency were held across the country providing access to global market, visibility and resources of India's regionals startup ecosystems. International linkages are further developed through international Government to Government partnerships,

participation in international forums, hosting of global events, and international bridges with different countries that aid in promoting cross collaboration. The launch of India–France Year of Innovation 2026, held on 17 February 2026 in Mumbai, marked an important step in strengthening bilateral collaboration in innovation, startups, research, and advanced technologies between the two countries.

5. Encouraging Ecosystem Collaboration

The Government launched the Startup India Hub portal for stakeholders of the entrepreneurial ecosystem in India to discover resources, information, and various benefits under the Startup India initiative on a common digital platform. This portal enables various programs and initiatives to be accessed digitally, improving accessibility for entrepreneurs and startups even from nonmetro cities and regions.

6. **Various other programs and initiatives** are also undertaken by the Government such as GENESIS (Gen-Next Support for Innovative Startups) Scheme, TIDE 2.0 (Technology Incubation and Development of Entrepreneurs) Scheme, Chips to Start-up (C2S) Programme, Design Linked Incentive (DLI) Scheme, Entrepreneurship Development Programmes (EDPs) and Entrepreneurship Skill Development Programmes (ESDPs), Scheme for Innovations for Defence Excellence (iDEX) and Acing Development of Innovative Technologies with iDEX (ADITI), Research, Development, and Innovation (RDI) Scheme, National Initiative for Developing and Harnessing Innovations (NIDHI), and Biotechnology Industry Research Assistance Council (BIRAC) schemes.
