

Draft Sagarmala Innovation and Start-up Policy

April 12, 2023

In news– In order to build a strong innovation ecosystem, the Ministry of Ports, Shipping and Waterways (MoPSW) issued draft on 'Sagarmala Innovation and Start-up Policy'.

About the draft policy-

- It **aims at nurturing start-ups** and other entities to co-create the future of India's growing maritime sector.
- This entails **intensive collaboration of the organizations** to build a strong eco-system facilitating innovation and Startups in the country that will drive sustainable growth and generate large scale employment opportunities.
- Draft policy has identified several key areas for the startup to flourish including decarbonization, optimizing processes through data, maritime education, multi-modal transportation, manufacturing, alternate/advance materials, maritime cybersecurity, smart communication and marine electronics.

Key highlights of the Draft policy-

- **Digital Portal based selection of startups** ensuring a transparent process.
- **Grants to create a minimum viable product/ services (MVP)**, commercialization of proprietary technology including market entry or scaling up.
- **Creation of 'Launch pads' at Ports** for carrying out trials, facilitating pilot projects, establishing working space and adopting products and solutions.
- **Annual Start-up Awards** in the maritime sector recognizing distinguished efforts of innovation.
- Organizing Buyer-Seller Meetings and providing Technical

Knowledge Support for VCs.

- Guidance to Non Registered Start-ups and Individuals with promising ideas in Maritime Sector including registration of start-up and availing Department for Promotion of Industry and Internal Trade (DPIIT) recognition.
- Regulatory support in Tenders and Subcontracting.
- Legal and accountancy back up to start-ups for IP-Patent filing, Company registration, annual filings and closures.

The promotion of start-ups shall be through development of Maritime Innovation Hubs (MIH) which shall perform the following functions:

- **Develop incubators and accelerators with state of the art facilities** to cover all aspects of the startup journey from idea to scaled product.
- **Develop centralized repository** containing all pertinent information to assist emerging entrepreneurs
- **Attract investment** for eligible start-up businesses and innovative maritime technology
- **Entrepreneur development through 'know-how' sessions** about the various aspects of the maritime industry and launching of innovation focused programs
- **Collaborate with national & international stakeholders** for mentorship, knowledge sharing and facilitate access to global subject matter experts, serial entrepreneurs, business leaders, and investors with the potential to get their entry and scaling in the India.