

National Startup Day 2022

January 18, 2022

In news- Recently, Prime Minister Narendra Modi has declared **January 16** as National Startup day.

About National Startup day-

- Startup day-2022 was celebrated with presentations on **six themes** by the start ups. They are:

1. Growing from Roots.
2. Nudging the DNA.
3. From Local to Global.
4. Technology of the Future.
5. Building Champions in Manufacturing.
6. Sustainable Development.

- Recalling the concept of the current decade as the 'techade' of India, the Prime Minister listed three important aspects of the massive changes that the government is making in this decade to strengthen the innovation, entrepreneurship and start-up ecosystem.

1. To liberate entrepreneurship and innovation from the web of government processes, bureaucratic silos.
2. Creating an institutional mechanism to promote innovation.
3. Handholding of young innovators and young enterprises.

National Startup awards, 2021-

- The Government of India announced the winners of the National Startup Awards 2021.
- A total of **46 Startups** have been recognized as winners of National Startup Awards 2021 along with 1 incubator and 1 accelerator.
- This **second edition of the awards** invited applications across **15 sectors** and 49 sub-sectors.
- The sectors included Agriculture, Animal Husbandry,

Drinking Water, Education & Skill Development, Energy, Enterprise Technology, Environment, Fintech, Food Processing, Health & Wellness, Industry 4.0, Security, Space and Transport and Travel.

- Six special categories were also introduced to recognize exceptional Startups contributing to the good of the society.
- All applicants were evaluated against **six broad parameters namely Innovation, Scalability, Economic Impact, Social Impact, Environmental Impact, and Inclusiveness and Diversity.**

What is a startup?

An entity shall be considered as a startup (meaning of Startup) if it satisfies all the following conditions:

1. If it is incorporated/registered as any of the followings:
2. Private Limited Company (as defined in Companies Act, 2013).
3. Partnership Firm (registered under Partnership Act, 1932).
4. Limited Liability Partnership (registered under Limited Liability Partnership Act, 2008).
5. One Person Company (as defined in Companies Act, 2013). (Provided that such an entity is not formed by splitting up or reconstruction of a business already in existence.)
6. It has not completed ten years since incorporation/registration as above.
7. Its turnover for any of the financial years has not exceeded INR 100 Crore.
8. It satisfies any of the following conditions:
9. i) It is working towards Innovation of new products/processes/services or Development of new products/processes/services or Improvement of existing products/processes/services.

10. ii) It is a scalable business model with a high potential of Employment generation or Wealth creation.

India has emerged as the **third largest startup ecosystem in the world after the US and China**, expected to witness consistent annual growth of 12-15%. India has about 50,000 startups in India in 2018, around 8,900 – 9,300 of these are technology led startups. **Bengaluru is the start-up capital of India followed by Delhi NCR (18) and Mumbai (13).**

The US tops the list with 396 unicorns, while China is at the second spot with 277, and **India has 51 unicorns**, ahead of the UK (32) and Germany (18). Apart from unicorns, the number of **future unicorns called “gazelles” and “cheetahs”** in India is growing at an exponential pace.

Note- Unicorn refers to a **privately held startup company that has reached a valuation of \$1 billion**. Aileen Lee, Cowboy ventures’ founder, coined the term ‘unicorn’ first in 2013 while referring to 39 startups having a valuation of over \$1 billion. He chose this term to highlight the statistical rarity of such startup companies. **“Gazelle”** is a startup founded after 2000 with the potential to go unicorn in two years, while **“Cheetah”** may go unicorn in the next four years. Gazelles have an estimated valuation ranging from \$500 million to \$1 billion and the valuation of cheetahs range from \$200 million to \$500 million.

Extra

reading -

<https://journalsofindia.com/startup-india-scheme/>