

Start-up India Seed Fund Scheme (SISFS)

August 9, 2022

In news— As on 30th July 2022, of the corpus of Rs. 945 crore, Rs. 375.25 crore have been approved to 102 incubators under the Startup India Seed Fund Scheme (SISFS)

About Startup India Seed Fund Scheme-

- DPIIT has created SISFS with an outlay of INR 945 Crore to provide financial assistance to startups for Proof of Concept, prototype development, product trials, market entry, and commercialization.
- **It provides financial assistance to eligible Department for Promotion of Industry and Internal Trade (DPIIT) recognised startups** for proof of concept, prototype development, product trials, market entry and commercialization.
- The SISFS is being **implemented** by the Government **with effect from 1st April 2021**.
- This enables the startups to graduate to a level where they will be able to raise investments from angel investors or venture capitalists, or seek loans from commercial banks or financial institutions.
- SISFS is disbursed to eligible startups through eligible incubators across India.
- An Experts Advisory Committee (EAC) was constituted by DPIIT, which is responsible for the overall execution and monitoring of the Startup India Seed Fund Scheme.

How Startup India Seed Fund Will Operate



The Startup India initiative-

- It envisages building a robust Start-up ecosystem in the country for nurturing innovation and providing opportunities to budding entrepreneurs.
- Launched on 16th January, 2016, the Startup India initiative has rolled out several programs with the objective of supporting entrepreneurs, building a robust startup ecosystem and transforming India into a country of job creators instead of job seekers.
- These programs are managed by a dedicated Startup India Team, which reports to the DPIIT.