

# 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.