

MANIPUR STARTUP SCHEME

Guidelines

Planning Department
Government of Manipur
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1.	INTRODUCTION:.....	4
2.	OBJECTIVES OF THE STARTUP SCHEME:.....	4
3.	DEFINITION	5
4.	LIFE CYCLE OF A STARTUP.....	6
4.1.	IDEA STAGE AND ITS VALIDATION	7
4.2.	PRODUCT DEVELOPMENT.....	7
4.3.	COMMERCIALIZATION	7
4.4.	SCALE UP AND EXPANSION	7
5.	MANIPUR STARTUPS SCHEME (MSUS) – A STATE PLAN SCHEME	7
6.	COMPONENTS OF THE SCHEME/ INCENTIVES	7
6.1.	ENABLING ENVIRONMENT	8
6.1.1.	PRE-IDEA STAGE – NETWORK OF ENTREPRENEURSHIP DEVELOPMENT CENTERS: (NEDC).....	8
6.1.2.	IDEA STAGE - BUSINESS IDEA INCUBATION	8
6.1.3.	PROTOTYPE/PRODUCT DEVELOPMENT STAGE:	9
6.1.4.	COMMERCIALIZATION STAGE	10
6.2.	INCENTIVES	10
6.2.1.	PRE-IDEA STAGE INCENTIVES.....	10
6.2.2.	IDEA VALIDATION / PROOF OF CONCEPT STAGE INCENTIVES.....	10
6.2.3.	PROTOTYPE / PRODUCT DEVELOPMENT STAGE INCENTIVES	11
6.2.4.	COMMERCIALIZATION STAGE INCENTIVES	11
6.2.5.	SCALE UP / EXPANSION STAGE INCENTIVES.....	12
6.3.	PROMOTION SCHEMES	12
6.4.	CORPUS FUND / STARTUP PROGRAMME FUND	12
7.	QUANTUM OF ASSISTANCE	13
8.	STARTUP CATEGORIES FOR THE SCHEMES:.....	13
9.	ELIGIBILITY:	14
10.	SELECTION PROCESS:.....	15
11.	EVENTS:	15
12.	SUPPORT KIT:.....	15
13.	DURATION OF THE SCHEME:.....	15
14.	AREA OF COVERAGE:.....	16
15.	TIMELINE FOR CLEARANCE OF THE RECOMMENDATION/IDEA:.....	16
16.	ORGANISATIONAL SET-UP:	16
16.1.	MONITORING AND REVIEW COMMITTEE:.....	16
16.2.	START-UP COUNCIL:.....	16
17.	ASSISTANCE FOR INNOVATIVE IDEAS & AWARENESS, MONITORING, SUPERVISION AND EVALUATION OF SCHEME	16
18.	AMENDMENT OF ACT, RULES AND BYE-LAWS OF IMPMENTING AGENCIES (MEN, EDC, BI ETC): 17	
19.	WORKSHOP FOR EDC, MEN, BI:	17
20.	EXTENSION SUPPORT BY CONCERNED DEPARTMENTS:.....	17

21. INTERPRETATION:.....	17
22. EVALUATION:.....	17

MANIPUR STARTUPS SCHEME GUIDELINES (MSUSG)

1. INTRODUCTION:

Startups is a flagship initiative of the Government of India, intended to build a strong eco-system for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. The Government through this initiative aims to empower Startups to grow through innovation and design. Innovative Manipur has, thus, been the call of the State Government to the youth of the State to come forward and set up new enterprises with assured support from the Government. Over the past few years a need is being realised to support the start-up culture in the State. For growth of entrepreneurship in the State, smooth and time bound decision on statutory compliances, seamless access to incentives and network of support for access to appropriate technology, and a facilitative State apparatus are needed. It is high time that the State places its weight behind this culture of entrepreneurship to synergise the energy and innovative potential of the youth of today's Manipur. A special focus is for women and rural youth to join this movement and add momentum to the process of start-up led industrial growth of the State. Realising the potential that today's youth presents, the State will facilitate development of a network that promotes entrepreneurship as a preferred career choice for students. Government of Manipur envisages an enabling environment to address the aspirations of youth, and proposes to engage with all stakeholders in the development of an eco-system for strengthening the start-up with appropriate incubation & mentoring infrastructure, fast track statutory support, and network of appropriate funding agencies.

2. OBJECTIVES OF THE STARTUP SCHEME:

- To make Manipur emerge as one of the top start-up destinations in the North East by providing the most enabling ecosystems to support and nurture start-up entrepreneurship in the State
- To strengthen the start-up culture in the State by fostering greater social acceptance and recognition of promising start-ups, through strategic investment, policy interventions and such other programs.
- To encourage and inspire the youth of Manipur to actively consider entrepreneurship as a career choice by including appropriate learning modules, developing relevant entrepreneurship development programs in vocational institutions, and supporting

outreach programs, interactions with entrepreneurs, e-cells and entrepreneurship development centers across educational institutions in the State.

- To support and strengthen business incubators & accelerators in the State.
- To encourage setting up new business incubators in the State, also in collaboration with private sector.
- To continuously provide enabling mechanisms to start-ups, through training and skill development, capacity building, networking, access to knowledge & support services, etc.
- To implement a supportive regulatory framework that enables hassle-free and time bound statutory clearances for all start-ups.
- To provide appropriate infrastructural support required to enable start-ups to set up and grow rapidly.
- To create a platform for accessing multiple avenues that provide financial support to start-ups in Manipur, like grants, bank loans, fiscal incentives, etc.
- To create enabling environment and supporting eco-system that facilitates 200 start-ups in next five years.
- Growth of startups would be largely sector agnostic, it would be appropriate to give added focus to areas particularly suitable for Manipur.

3. Definition

Start-up – a start-up is a scalable business enterprise created to solve a problem or leverage an opportunity in an innovative way. An existing business enterprise, satisfying the above definition, can also be called a start-up provided it is not more than three years old. Start-ups are different from traditional business and do not include extension of existing family business.

Incubator - Incubators help entrepreneurs solve some of the problems commonly associated with running a start-up by providing workspace, arranging seed funding, mentoring and training.

Mentoring – Actively rendered by experienced and knowledgeable persons with a view to guiding and handholding the start-ups on various aspects of business (e.g. marketing, finance, etc.).

Angel Investor – An angel investor provides financial backing for start-ups. It can be in the form of one-time investment in the form of seed money or as an on-going support to develop the business.

Investment Banker - An investment bank is a financial institution that assists start-ups in raising financial capital by acting as the client's agent in the issuance of securities.

Proof of Concept - A proof of concept (POC) is a real life implementation / execution of a certain method of idea to demonstrate its feasibility, or a demonstration in principle, whose purpose is to verify that some concept or theory has the potential of being used.

Pilot Stage - Is a stage where minimal capacity is designated for delivering desired product or service features and can be scaled up to desired capacity.

Venture Capital - Venture Capital (VC) is money provided to seed, early-state, emerging and emerging growth companies. The venture capital funds invest in companies in exchange for equity in the companies it invests in, which usually have a novel technology or business model.

Kick-start Fund Network - A network of individual investors interested in funding for early stage-sustenance of start-ups.

Business Accelerator Programme - Is a set of business tools designed to help start-ups build and grow their businesses. Participants will have access to professional business advice and will undergo business workshops catered to meet their ongoing business needs.

Rural Enterprise - An enterprise set up in a rural area to solve a rural problem or to address a rural demand generating local employment.

Women Enterprise - An enterprise headed by a woman where majority stake is also owned by a woman.

Private Equity - is a source of investment capital from high net worth individuals and institutions for the purpose of investing and acquiring equity ownership in an enterprise.

4. LIFE CYCLE OF A STARTUP

Generally, the life cycle of a startup is divided into 4 stages. They are:

- a. *Idea stage and its Validation*
- b. *Product Development*
- c. *Commercialization*
- d. *Scale up and Expansion*

Each of the above stages is explained below:

4.1. Idea stage and its Validation

This is the stage to validate whether the ideas brought up by the entrepreneur are technically and commercially viable. The idea may need refinement as and when required.

4.2. Product Development

If the idea is technically and commercially viable, then the next stage is to develop the product or service. It involves designing, developing and testing of the products or services.

4.3. Commercialization

Once the product is ready, the next step is to avail the product on the market and start selling. Based on the market feedback, the pricing, the product and even the idea may be refined accordingly.

4.4. Scale up and Expansion

There will be a stage in the start up, where the business itself can run on its own profitably but cannot grow to the desired level. Many factors like market size, marketing strategy, production capacity, work force, transportation etc may be enhanced to achieve the target. This stage needs lots of funds than other stage.

5. MANIPUR STARTUPS SCHEME (MSUS) – A STATE PLAN SCHEME

In order to meet the objectives of the initiative, Government of Manipur enacted a Manipur Startups Policy, 2016 on 29-10-2016 to address all aspects of the Startup ecosystem. With this Policy, the State Government plans to accelerate spreading of the following Startup movement:

- From digital/technology sector to a wide array of sectors including agriculture, manufacturing, social sector, healthcare, education, etc.; and
- From urban, semi-urban and rural areas.

6. COMPONENTS OF THE SCHEME/ INCENTIVES

There are four components of the Scheme as follows:

6.1. *Enabling Environment*

Sustainable enterprises do not and cannot exist without a supportive Environment. All enterprises depend on the political, social and economic conditions of the state. We need to create an enabling environment, that helps creating entrepreneurs, and expand their activities and provide incentives to grow their business. This means encouraging them to innovate, generate employment, and invest in human resources over the long term, thereby boosting economic growth.

We need to facilitate new partnerships with professional and academic institutions of national or state repute to rapidly expand their reach out with improved accessibility for newer start-ups across the State.

The following schemes will be taken up to create an enabling Environment.

6.1.1. *Pre-idea stage – Network of Entrepreneurship Development Centers: (NEDC)*

In order to create entrepreneurs in the state, awareness and inspiration needs to be instilled to the young minds and students in academic institutions. The state government will carry out the following activities:

- a. State will create a Network of Entrepreneurship Development Centers (NEDC) in Universities and leading higher education institutes in Manipur and outside to undertake the role of creating entrepreneurial aspiration among younger generation of the State. NEDC will facilitate information dissemination and sharing of best practices for promoting entrepreneurship. More and more institutions will be brought under NEDC to expand the network's reach and impact.
- b. State will facilitate NEDC partner institutions to incentivize entrepreneurship.
- c. State will facilitate capacity building of NEDC partner institutions through active collaboration with leading business incubators (BI) in the State and outside.
- d. NEDC will recommend/submit performance report to State Govt. for extending Govt. support.

6.1.2. *Idea stage - Business idea incubation*

Business ideas need to be validated and nurtured so that the ideas can be turned into viable product or services. It needs continuous guidance, basic resources, basic infrastructure and monitoring mechanism which are collectively known as incubation centers. The following are the steps to be taken up the Manipur Government for incubation of the entrepreneurs.

- a. Recognizing the importance of business incubation (BI) as a critical driver of start-ups and an important tool for economic development and job creation the State will create an ecosystem in which the incubators would play a critical role. A multipronged approach would be adopted to facilitate effective incubation support for the start-ups.
- b. State will assist in creating business incubators (BIs) in the State to enable them incubate a number of start-ups besides providing mentoring to the new incubators. Necessary assistance to create additional capacity in terms of incubation infrastructure including trained human resources, awareness and entrepreneurship development programme will be provided by the State.
- c. State will facilitate setting up of new incubators in Government and private sector. It will also facilitate setting up of incubation centers in institutions of higher learning and other leading establishments of the Government and the Private Sector provide services such as business advice, financial counseling, assistance with business management and accounting, legal and regulatory guidance, access to mentors etc., in addition to physical infrastructure appropriate for the area of the incubator.
- d. Preferential lease of land from State Government as per its land policy to government recognized BIs in the State.
- e. About 20% of space available will be earmarked in existing and forthcoming Industrial Estate. For having common facility centre for start-ups during their proof of concept (POC) development stage.

6.1.3. *Prototype/Product Development stage:*

This stage involves the development of a prototype or a product. This stage may involve technology knowhow, research & development, design concepts and testing of the products. To help in this stage, the following points will taken up:

- a. Access to Government R & D labs and resources to start-ups will be facilitated by State Government.
- b. Access to cutting edge technology for start-ups will be facilitated by the State. State will facilitate NEDC partner institutions to guide during this stage.
- c. State will facilitate creation of a state-wide Mentor and Expert Network (MEN) for Start-ups. Start-ups will be able to access MEN throughout all the stage of the startup.
- d. State will set-up an Innovation Enabler Mechanism (IEM) to address statutory compliance issues/legal hurdles emanating from innovative/disruptive technology or processes for which there is no specific enabling provision. IEM will assist start-ups by assisting in getting legal/regulatory support in the form of enabling legislation/clarification from the Government on a fast track mode. Directorate of Commerce & Industries will be the nodal agency where a separate centre will be created.

- e. Provision for one-stop comprehensive service to promising start-ups through website.
- f. Web-based tutorial on statutory requirements for setting up a business enterprise and Single Application Gateway (SAG) for all statutory clearances through www.myenterprisemn.in
- g. Neighbourhood handholding and mentoring support for rural start-ups and start-up by women entrepreneurs through Facilitation Centres

6.1.4. Commercialization stage

- a. Access to network of registered angel and venture capital funds.
- b. Access to list of market and potential buyers inside and outside the state through MEN.
- c. Providing potential investors to select the project from the database that they would be interested to fund.
- d. A digital platform will connect all the eco-system stakeholders, network of support, funding and service providers to enable seamless access.

6.2. Incentives

The following incentives will be made available to the entrepreneur as per their stages in the startup cycle.

6.2.1. Pre-idea stage Incentives

For this stage, State will fund expenditure upto Rs. 20 lakhs to Colleges in the State to create an Entrepreneurship Development Centre (EDC). The will carry out the following activities:

- a. Perform relevant activities of the EDCs to nurture entrepreneurship and promotion of innovation led start-up culture.
- b. Perform capacity development programme for maximum of 2 EDC faculty / resource per EDC at one of the recognised Business Incubators in the Country.

6.2.2. Idea Validation / Proof of Concept stage Incentives

In this stage, the ideas will be validated by committee consisting of members from Networks of Mentor and Expert (MEN) and state representatives. Following are the incentives applicable to this stage.

- a. Access to fund in the form of subsidy from Government of Manipur.
- b. State will create as well as facilitate the creation of a network of kick-starter funds for sustenance or early stage funding to start-ups to stimulate commercialization of resources of research discoveries and in validating proof of concept and subsequently to assist them to cover costs like certification, manufacturing pilot devices etc.
- c. Stamp Duty Reimbursement - 100% Stamp Duty reimbursement / registration fees/ conversion fees paid on sale /lease deeds for Transactions.

- d. Lease Rental Reimbursement - 50% lease rental reimbursement for a maximum of 3 years subject to a ceiling of 5 lacs. It includes rents paid to co-working space and incubators.

6.2.3. *Prototype / Product Development stage Incentives*

Following are the incentives applicable to this stage.

- a. Access to fund in the form of subsidy for developing the prototype from Government of Manipur. Maximum of 25% of the total cost of the project/business plan can be utilized in this stage.
- b. The cost of filing and prosecution of patent application will be reimbursed 100% to the incubated start-up companies.
- c. Lease Rental Reimbursement - 50% lease rental reimbursement for a maximum of 3 years subject to a ceiling of 5 lacs. It includes rents paid to co-working space and incubators.
- d. Digital Upgradation subsidy - 50% of capital expenditure for purchase of Computers, related hardware, and relevant software with a Ceiling of 1 lac for every startup.
- e. Any fiscal incentive available under State and Central Government policy will be applicable to Start-ups. If any startup avails any Central Schemes, the state government will match 10% of the fund.

6.2.4. *Commercialization stage Incentives*

This is very important stage in the startup where it needs maximum support from the MEN and the state Government.

- a. Access to fund in the form of loan from Banks facilitated by Government of Manipur.
- b. Access to fund in the form of equity from Venture Capital/Private Equity Fund.
- c. Special fiscal incentive to investment bankers @ 1% of the investment made by registered Venture Capital/Private Equity Fund into Manipur-based start-ups as success fee.
- d. Special fiscal incentive to incubators @ 2% of the investment received by its incubates from SEBI registered Venture Capital/Private Equity Fund into Manipur-based start-ups.
- e. Special grant to BIs in the State @ 5% of the investment received by its incubates from SEBI registered Venture Capital/Private Equity Fund or Grant received from Government of India for promoting rural technology based start-ups and social enterprise start-ups providing solution to service-access problems in rural Manipur.
- f. GST Reimbursement - for Startup Registered in Manipur, Annual State GST will be reimbursement as per the Manipur Industrial and Investment Policy, 2017.
- g. Lease Rental Reimbursement - 50% lease rental reimbursement for a maximum of 3 years subject to a ceiling of 5 lacs. It includes rents paid to co-working space and incubators.

- h. Digital Upgradation subsidy - 50% of capital expenditure for purchase of Computers, related hardware, and relevant software with a Ceiling of 1 lac for every startup.
- i. Incentives under the extant policies/schemes of the State and Central Government, like performance based lease incentive, electricity duty subsidy, will be available to registered start-ups. If any startup avails any Central Schemes, the state government will match 10% of the fund.

6.2.5. Scale up / Expansion Stage Incentives

- a. Access to fund in the form of equity from Venture Capital/Private Equity Fund.
- b. Provide access to Financial Institutes / Banks and facilitate loan for the startup at the minimum interest rate.
- c. The processing fee for loan application to Financial Institutes / Banks will be born by the state government.
- d. Digital Upgradation subsidy - 50% of capital expenditure for purchase of Computers, related hardware, and relevant software with a Ceiling of 1 lac for every startup.
- e. GST Reimbursement - for Startup Registered in Manipur, Annual State GST will be reimbursement as per the Manipur Industrial and Investment Policy, 2017.

6.3. Promotion Schemes

- a. Ideations and start up festivals would be organized to create an exhilarating climate to inspire innovation.
- b. State will facilitate access to effective networking and showcasing opportunities for promising start-ups through active linkage programs.
- c. At least 1% percent of purchases by government Departments should be from the startup whenever applicable.
- d. The Start-up Centre shall promote Manipur as a start-up destination through participation in international and national events, sponsoring the participation of local start-ups in such events and various other means. The Centre must also sponsor the visit of delegation of start-ups to promotional and marketing events in India and abroad.
- e. Incentives under the extant policies/schemes of the State and Central Government, like market development support through FICCI, IITF, annual award/ prize, etc

6.4. Corpus Fund / Startup Programme Fund

Corpus funds / Startup Program fund will be created

- a. To ensure regular availability of raw material of requisite quantity for a month will be provided.
- b. To conduct training workshops and organize exposure visits to both international and national startup ecosystems/innovation hubs for faculty, students and incubates in reputed incubators.

- c. To ensure un-interrupted/regular flow of financial assistance to the selected startup to carry out their activities/business/programs, etc.

7. Quantum of assistance

All the assistance and incentives under the Policy will be available to any start-up in the State by direct lateral access without passing through any government regulatory regime. The quantum of assistance should be need based, depending on the requirement of the innovator, the scope of the activities envisaged in the entrepreneurial project, technical, financial and managerial capacity of the unit, etc. The maximum permissible project cost for each Startup unit will not exceed Rs.3 crores per unit for a project period of 3 years and will include Central, State and loan from bank/FI. A maximum of 25% of the total cost of the project/business plan will be funded as subsidy and can be utilized during idea validation, prototype/product development stage. A detailed business plan is needed to assess the quantum of assistance for the startups. Entrepreneurs selected for the scheme will be funded as per their category, their current stage and budget requirement in their business plan.

8. Startup Categories for the Schemes:

There will be 4 categories of Startup Entrepreneurs who will be selected through the selection process. Those selected startups will get the support benefits as listed here:

A. Student Startup :

- o Eligibility: Any student who is undergoing Graduate/Post-Graduate/ Degree/ Master Courses.
- o Benefits:
 - i. Weekend Mentorship Program designed for Students, Support Kit
 - ii. Seed funding and other support services

How to apply: Through the website of www.StartupManipur.in

Funding Range: Rs.1 - 5 Lakhs

B. Women Startup:

- o Eligibility: Any women startup entrepreneur
- o Benefits:
 - i. Mentorship, Incubation, Support Kit, etc
 - ii. Funding for the startup

How to apply: Through the website of www.StartupManipur.in

Funding Range: Rs.1 - 10 Lakhs

C. Idea Stage Startup:

- o Eligibility: Anyone who has a scalable business idea but need the help of converting the idea to profitable business.
- o Benefits:

- i. Mentorship, Incubation, Support Kit, etc
- ii. Funding for the startup

How to apply: Through the website of www.StartupManipur.in

Funding Range: Rs.1 - 20 Lakhs

D. Commercialization Stage Startup:

- o Eligibility: Any entrepreneur who already has revenue generating scalable and innovative product or service but need the guidance & funding to scale-up the business.
- o Benefits:
 - i. Mentorship, Incubation, Support Kit, etc
 - ii. Funding for the startup

How to apply: Through the website of www.StartupManipur.in

Funding Range: Rs.20 lakhs - 1 crore (as decided by the lending agency)

9. Eligibility:

- a. A domicile of Manipur by birth
- b. Any individual/group of individuals having innovative idea/concept.
- c. Students of NEDC Institutes
- d. Incubates of BIs or similar incubators in the State
- e. Incubators /Investment Bankers/Institutions.
- f. Access to all the Govt. Department support, services and incentives will be through www.startupmanipur.in
- g. Access to Incubator /MEN/NEDC/Kick-starter fund/Govt. of Manipur equity fund etc. will be as per their own administrative process. Selection of incubates will be done by the Govt. on the recommendation of a committee of Experts representing high renting institution of technology / engineering, management and industries.
- h. State Level Trade & Commerce Organization, Industrial Organization will be eligible for establishment of Network of Entrepreneurship Development Centre (NEDC) in addition of Universities and leading higher education institutes in Manipur and outside. A separate grading format to be submitted.
- i. Universities and leading higher education institutes in Manipur will be eligible for establishment of Entrepreneurship Development Centre (EDC). A grading format to be submitted separately.

10. Selection Process:

The selection of the startup for the scheme will be done based on the merit of the business ideas and scalability in a transparent way.

- a. Application form are available at the website of StartupManipur.in.
- b. Applicant need fill up the application forms and submit through the website
- c. First level screening will be done by a committee which will be constituted by State Government including representatives from successful entrepreneurs.
- d. Selected Startups have to pitch their business idea in front of a panel in the Manipur Startup event.
- e. The panel consisting of MEN, EDC, State Govt representative will select the startup based on their pitch, business plan, feasibility, scalability and budget.

11. Events:

The following events will be organized to motivate, inspire and educate the startup entrepreneur

- a. Spark Saturday: Entrepreneurship Talk on every Saturday or second Saturday - 1 hr program by MEN.
- b. Uplift: Quarterly event of Entrepreneurship networking, seminar, workshop, etc - 1 Day event by MEN.
- c. Manipur Startup: Main event for selecting the Startup Ideas to be funded. 2-3 days event by MEN.

12. Support Kit:

All entrepreneurs selected for the scheme will get support kit as follows:

- a. Legal Support: Firm/Company Registration, Filings, Shop & Establishment Act, FS SAI, EPF/ESIC, legal compliances.
- b. Tax & Accounting Support: Guidance and mentoring about the Applicable Tax Laws and its compliances, proper accounting system.
- c. Bank Linkage
- d. Statup Fund as Subsidy/Grant/Loan/Equity
- e. Mentoring & Acceleration Program
- f. List of approved BI to choose Incubator

13. Duration of the Scheme:

Manipur Startup Scheme will be operational from January 2018 to December, 2021.

14. Area of Coverage:

The Scheme will be implemented in the entire State. It will cover all the 16 districts of Manipur viz., Imphal East, Imphal West, Bishnupur, Thoubal, Kakching, Chandel, Churachandpur, Ukhrul, Senapati and Tamenglong, Noney, Kamjong, Kangpokpi, Pherzwal and Tengnoupal.

15. Timeline for Clearance of the Recommendation/Idea:

In order to maintain a transparency, a web-based tracking system will be available for assessing the progress of registration or recommendation of NEDC/EDC. All the registered idea/POC shall be disposed off within a maximum period of 06(six) months from the date of registration or recommendation from the NEDC/EDC.

16. ORGANISATIONAL SET-UP:

16.1. Selection, Monitoring and Review Committee:

There shall be a "State Level Committee for Manipur Startup Scheme" under the Chairmanship of the Chief Secretary for looking into all aspects including planning, selection, implementation, monitoring and evaluation of the scheme. The composition of the Committee shall include the Administrative Secretaries of the Departments of Planning, Finance, Commerce & Industries, other line Departments, reputed industry experts, representative from banking communities and other professionals, etc. as notified by the State Government. This Committee will be serviced by the State Planning Department and a dedicated "Startup Cell" will be created in Planning Department. The committee will review the progress of implementation at least once per quarter to examine the usefulness of the policy, the ease of implementation and the outcome achieved. This report shall be placed before the Start-up Council.

16.2. Start-up Council:

A State Start-up Council chaired by the Chief Minister and consisting of Ministers, Administrative Secretaries and Heads of all concerned Government Department will ensure effective operationalization of this Policy. Attempt shall be made for representation from various domain like ICT, Agri-biotechnology, health, manufacturing, human resource development, food processing etc. An industry expert as well as legal expert will be associated. It will take stock of the Policy impact and recommend policy changes and systemic reforms to ensure that start-ups in the State get the best start.

17. Assistance for Innovative Ideas & Awareness, Monitoring, Supervision and Evaluation of Scheme

Upto 10% of the funds allocated for the Scheme may be utilized towards innovative ideas, which may emerge during the course of implementation of the programme and might have not been incorporated in the Scheme at the time of approval.

- (i) Upto 2% of the budget allocated for the Scheme may be utilized towards publicity, monitoring, supervision, training of the officials working under the Nodal Agency and Implementing Agency and evaluation of the Scheme.
- (ii) The Department of Planning will implement the scheme, with the assistance of independent evaluating agencies, if required. A system of periodic reporting, field visits and review meetings will be used for this purpose.
- (iii) State Govt. concerned will be responsible for monitoring of the programmes sanctioned to the entrepreneurs and enables through the relevant department of the State Govt.

18. AMENDMENT OF ACT, RULES AND BYE-LAWS OF IMPLEMENTING AGENCIES (MEN, EDC, BI etc):

The State Government will exercise the right to move through appropriate channels and effect amendments to any of the Acts, Rules and Bye-laws etc. pertaining to any of the Implementation Agencies, if in the opinion of the State Government; it is considered that such an amendment will help in a more efficacious implementation of the Scheme.

19. WORKSHOP for EDC, MEN, BI:

- i) The Plg Deptt in association with the line deptt will organise training for all the Implementation Agencies so that there will be proper understanding of the spirit of the Scheme as well as equip them with the procedures that are to be complied with.
- ii) Further the Planning Department will liaise with the line Departments as well as the various training institutions, such as, Institute of Co-operative Management and other professional agencies such as Banks, etc.

20. Extension Support by concerned Departments:

A holistic approach involving all aspects of the State machinery will be required for the successful implementation of the scheme. Therefore, all functionaries of the various Departments will extend every conceivable assistance by way of extension support, ensuring feedback for improvement in the quality of lending, updating of the shelf of projects, etc.

21. Interpretation:

In case any doubt or conflict of interpretation arises in any of the provisions of the present Scheme, the interpretation of the State Government will be final.

22. Evaluation:

The present Scheme being the most ambitious employment generation Scheme conceived and launched by the State Government is required to be evaluated for its efficacy and for modifications and improvements during the course of its implementation and for emulation of its salient features in such other schemes in the future. Evaluation should include the impact of the Scheme on employment and income generation of the beneficiaries, creation of productive assets,

contribution to GSDP etc. An objective assessment and social audit can more aptly be conducted by independent scholars/specialized agencies/NGOs. The State Government will, therefore, consider engaging independent bodies for undertaking the exercise at intervals it may deem appropriate.

Appendix-I: Application Format (Attached)

Appendix-I:

PERSONAL:

1. Applicant Name *
2. City *
3. State *
4. Pincode *
5. Mobile *
6. Email *
7. Date of Birth *
8. Gender *
9. Working full time on idea?*
10. Your highest qualification? *

COMPANY:

1. Business Name *
2. Business Website (full URL)
3. Business Category *
4. Target Customer *
5. Describe your Business
6. Who are your direct clients
7. Who are your direct competitors
8. Stage of the company? *
9. How many founders?*

PROGRESS

1. Is your venture incorporated*
2. When was your company launched? *
3. Have you received investment from outside Person/ Company? If YES, provide details?*
4. Investment in company till date
5. Total Sales till date (Rs.) *
6. What is the market size you are targeting? *

7. What are your sales projections for this year? *
8. What are your sales projection for next year

EQUITY/LOAN/GRANT

Equity is the percentage of your company that you are willing to give against the funding that you are aiming to raise

You may face tough question to justify the money sought, hence please be realistic with your ask and valuation. These numbers may be the basis for considering your application for casting process.

1. What are you looking for? *
2. How much funding are you looking for? (Rs.) *
3. How will you used the funding raised? *

IDEA

1. Unique selling proposition and special feature that makes your business notable? (Give Details) *

OTHERS

1. Awards or accolades you've received
2. Please upload any documents to support your application (Such as News mentions, Business Deck, Pitch Page, Revenue Forecast, etc)

Handwritten signature in blue ink.