

Startup Watch

ISSUE NO 2
15 DECEMBER 2020

FORTNIGHTLY
NEWSLETTER



This Issue

India announces the states' startup ranking P.3

Haryana Govt signs MoU with India Accelerator to strengthen Startup.. P.4

5G Technology P.5

Start up Funding & Acquisitions P.8

Past Events P.9

Start-up FAQs P.10

STARTUP POLICIES

Helpful Startup Policies From Indian Government

Source: <https://pixr8.com/india/the-helpful-startup-policies-from-indian-government/>

In the recent years, the Government of India has been focusing more and more on a wide universe of emerging startups, and for this, the government has been bringing in new programmes and opportunities for bringing out the best in these companies and help them in innovation and nurturing. Several initiatives have been undertaken by the government of our country to support the new entrepreneurship and to foster a culture of innovation among the youngsters which are considered by our Prime Minister as the future of India. With a huge and exceptional statistic advantage, India, in any case, can possibly improve, raise business people and make occupations for the advantage of the country and the world.

Recognising the importance of innovative startups and women entrepreneurship in enabling the country's growth and prosperity, Government of India has ensured that all policy initiatives are geared towards enabling equal opportunity for women and also help the startups to raise funds easily for growth and expansion. Some of the few efforts of the government at promoting entrepreneurship and startups can be listed as follows.

1) STARTUP INDIA –

With the help of Startup India initiative, the government of India promotes and assists entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle. Launched in 2016, the scheme has successfully provided a great start to a number of potential startups in the country. The initiative has provisions for various methods to learn and know more about startup growth including research parks, incubators and startup centers among others. Apart from this, the scheme has also created a 'Fund of Funds' which helps startups in gaining access to funding. The primary motive of this is to build an environment in which startups can innovate and evolve without any obstacles. The mechanisms used under the initiative comprise of online recognition of startups, Startup India Learning Programme, Facilitated Patent filing, Easy Compliance Norms, Relaxed Procurement Norms, incubator support, innovation-focused programmes for students, funding support, tax benefits and addressing of regulatory issues.

2) ATAL INNOVATION MISSION (AIM) –

AIM is a scheme of Government of India which has an objective of promoting the culture of innovation and entrepreneurship, and it serves as a platform for the promotion of world-class Innovation Hubs, Grand Challenges, start-up businesses and other self-employment activities, particularly in technology driven areas. To inculcate innovation and creativity in the children at the school level, the government has also launched Atal Tinkering Labs (ATL) across In-

dia. Here at these workplaces, the students can take part in various activities and work with tools and equipment to acquire hands-on knowledge of the concepts of STEM (Science, Technology, Engineering and Math). Another programme set up by AIM is Atal Incubation Centres (AICs) with an aim to build innovative start-up businesses as scalable and sustainable enterprises. They provide various facilities with the right amount of physical infrastructure on the basis of capital equipment and operating facilities.

3) MAKE IN INDIA –

Launched in September 2014, the initiative has been created with an aim to transform India into a global design and manufacturing center. The Make in India initiative has made sure to replace the outdated and obsolete frameworks with latest and user-friendly methods. This has prompted recharged trust in India's abilities among potential accomplices abroad, a business group inside the nation and residents on the loose. The arrangement behind Make in India was one of the biggest embraced in late history. And in turn, this has helped in procuring investments, fostering innovation, developing skills, protecting intellectual property and building the best manufacturing infrastructure.

4) DIGITAL INDIA –

To modernize the economy of our country and to make all the government services to be accessible electronically, the government launched the Digital India initiative. The primary purpose of this is to build India as a digitally-empowered society and knowledge economy with universal access to goods and services. In most of the parts of our country, the technological penetration is so low that the people are not aware of the latest initiatives and opportunities. And, through this scheme, it wants to improve people's participation in the digital and financial space, make India's cyberspace safer and securer and increase the ease of doing business. It helps the digital resources and services to reach every part of the country.

5) SUPPORT TO TRAINING AND EMPLOYMENT PROGRAMME FOR WOMEN (STEP) –

As the name clearly suggests, this scheme is basically women-oriented. STEP was introduced by the Government of India's Ministry of

Women and Child Development. The primary purpose of the scheme is to educate and train women who don't have access to formal skill education, particularly targeting the rural sector. The initiative was started 30 years ago and recently the Guidelines of the scheme have been redrafted according to the present day scenario. The programme provides knowledge and training in various segments including agriculture, horticulture, food processing, hand-looms, traditional crafts like embroidery, travel and tourism, hospitality, computer and IT services.

6) BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL (BIRAC) –

BIRAC was set up by the Department of Biotechnology with an aim to strengthen and evolve emerging biotechnology undertakings. It carries out programmes to encourage strategic research and innovation in the biotech enterprises, and reduce the current gaps between industry and academics. The initiative has facilitated several rapid developments in medical technology and helped various biotech startups to expand and build a good base for themselves. BIRAC has partnered with a few national and worldwide firms for building limits of the Indian biotech industry, especially for new companies and SME's, and has taken forward a few fast improvements in therapeutic innovation.

7) TRADE-RELATED ENTREPRENEURSHIP ASSISTANCE AND DEVELOPMENT (TREAD) –

The government had launched the TREAD programme to acknowledge the problems related to the access of credits that the unprivileged women face in India. The programme provides credit to the interested women with the help of non-governmental organizations (NGOs). The women can receive the support of registered NGOs in both accessing loan facilities, and receive counselling and training opportunities to initiate the proposed undertakings.

8) PRADHAN MANTRI KAUSHAL VIKAS YOJANA (PMKVY) –

The Ministry of Skill Development & Entrepreneurship (MSDE) has started the programme PMKVY which aims to train the youngsters in order to inculcate industrial skills in them to enhance opportunities for livelihood creation and employability. Training and Assessment fees

are completely financed by the Government under this scheme.

Hence, here we have some of the important initiatives taken by the Government of India for the proper growth and expansion of the Indian Startups. In the last few years, the Government has introduced over 50+ startup programmes, each of which is directed towards boosting the Indian startup ecosystem. Around 4,400 technology startups exist in India and the number is expected to reach over 12,000 by 2020. India is at third position after US and Britain in terms of the number of startups, that have been grown extensively since the Government has started taking considerable steps for them. It remains to be seen what benefits startup schemes and startup-centric initiatives will provide in order to realize the vision of 'Startup India Stand Up India'.

Why A Platform Approach Is Critical To Drive Scale Of Innovations In Agricultural Supply Chain?

Source: <https://inc42.com/resources/why-a-platform-approach-is-critical-to-drive-scale-of-innovations-in-agricultural-supply-chain/>

The Covid times has been challenging for most sectors of Indian economy. However, one sector which demonstrated extraordinary resilience has been agriculture and allied activities. We had a record Rabi harvest and massive Kharif sowing despite a stringent lockdown during April to June this year. The food supply chain kept rolling despite a massive unexpected shock, with no shortage of essential food items across the country. Few sub-sectors and allied sectors like fisheries, poultry and floriculture got adversely impacted but they are very much on the path to recovery.

The food supply chain responded with multiple innovative models to survive the covid shock. The temporary survival tactics in the form of innovative models developed by startups and value chain members in the last few months are turning out to be growth drivers for the longer run. This growth is driven by increased adoption of agritech innovations by the farmers, increased use of data by supply chain members, and proliferation of D2C (direct-to-consumer)

models with consumers and trade becoming digitally comfortable and inclined to place orders online.

Many of these covid-triggered changes are irreversible and likely to stay forever; opening up doors for multiple entrepreneurial models in the food supply chain. I believe that this sort of pent-up adoption of new-age innovations has a huge role to play in inflecting the growth trajectory of the Indian food economy from about \$500 Bn to about \$1 Tn in the next decade.

India announces the states' startup ranking list – Gujarat gets the best performer, while Karnataka and Kerala are top performers

Source: <https://www.businessinsider.in/business/startups/news/india-announces-the-states-startup-ranking-list-gujarat-gets-the-best-performer-while-karnataka-and-kerala-are-top-performers/ar>

The Indian government has announced the second edition of its state startup ranking. The Modi government had started the startup rankings to encourage states to have an entrepreneurially conducive environment. The idea behind the exercise is to build capacities at the state level to support innovation and entrepreneurship.

Emerging Startup Ecosystems - Chattisgarh, Uttar Pradesh, Tamil Nadu, Sikkim, Nagaland, Mizoram, Madhya Pradesh, Assam

Aspiring Leaders - Punjab, Telangana, Uttarakhand, Jharkhand, Haryana

Leaders— Maharashtra, Bihar, Odisha, Rajasthan, Chandigarh

Top Performers - Karnataka and Kerala

Best Performers - Andaman and Nicobar Islands (among UTs and north eastern states)

Gujarat (among all other states)

Minister of Commerce and Industry Piyush Goyal applauded the states for their initiatives and India's startups. He also shared three recommendations for startups:

Product – Startups should focus on how we can reimagine new products, how products can be used, what is relevant in today's day and age.

Processes - Startups should look at how we can constantly redesign and reengineer the processes of doing the same thing.

People - Ultimately we need people-centric ideas, the consumer at the centre point of all new ideas of the startup ecosystem.

22 states and 3 Union Territories participated in the exercise. Along with the rankings, the government also released a report on how the states can further work on improving innovation in the region.

The startup rankings were done by the Department for Promotion of Industry and Internal Trade (DPIIT). And the states were awarded points according to performances across seven categories – Institutional Support, Easing Compliances, Relaxation in Public Procurement norms, Incubation support, Seed Funding Support, Venture Funding Support, and Awareness & Outreach.

India is home to over 50,000 startups with over 30 unicorns. India has about 9,300 tech startups alone, while 1,600 are deep tech startups. It also has 335 incubators and accelerators. According to the Nasscom-Zinnov report Indian Tech Start-up Ecosystem, India will see 100 unicorns by 2025 and will create over 1.1 million direct jobs.

STARTUP STORIES

Haryana Govt signs MoU with India Accelerator to strengthen Startup Ecosystem

Source:<https://www.dailypioneer.com/2020/state-editions/haryana-govt-signs-mou-with-india-accelerator-to-strengthen-startup-ecosystem.html>

Haryana Government has signed a Memorandum of Understanding (MoU) with India Accelerator to build a robust Startup Ecosystem for encouraging innovation and entrepreneurship in the State.

With a vision to become a resourceful inventive startup hub, Haryana Government is taking substantial steps for promoting entrepreneurship environment in the state.

During the MoU signing, Munish Bhatia, Partner, India Accelerator (IA) has informed that their company is the only Indian Accelerator to be accepted in the Global Accelerator Network

and has been ranked amongst World's Top 100 Accelerators in 2019. The company has expanded its presence across three hubs in Gurugram itself, he added. Giving information about ongoing efforts to foster Startup ecosystem in the state, Special Secretary, Department of Information Technology, Electronics and Communications, Government, Rajnarayan Kaushik, said the association between Startup Haryana, DITECH and Startup Ecosystem Partners will help in creating an ecosystem that stimulates independent thinking and innovative ideas to help Startups in different stages of their entrepreneurial journey in addition to sharing of knowledge or information for promotion of Startup ecosystem in Haryana.

Why Top Edtech Players Like Unacademy, BYJU's Have Their Valuations Growing At Breakneck Speed

Source:inc42.com/features/edtech-india-unacademy-byjus-funding/?utm_so

The beginning of 2020 was a big bang year for the edtech startups in India. Last week, Bengaluru-based edtech startup Unacademy saw its valuation touch \$2 Bn after a funding round led by New York-based investment firms Tiger Global and Dragoneer Investment. This was a 38% markup from its \$1.45 Bn valuation just two months ago when Unacademy raised \$150 Mn, led by Masayoshi Son's SoftBank.

Multiple industry sources that Inc42 spoke with peg the latest fundraising by Unacademy anywhere between \$80 Mn and \$100 Mn although the startup did not disclose the amount. But the story here lies in the successive markups in the valuation of Unacademy in 2020. In February this year, Unacademy's valuation hovered around the \$500 Mn mark after it raised equity financing from global behemoths such as Facebook, General Atlantic, Sequoia Capital and others. Post that funding, the five-year-old edtech startup's valuation had more than doubled in just nine months.

Its growth story flourished as well. At the beginning of February, Unacademy had around 13 Mn registered users, but in the course of the next nine months, the number of registered users had more than tripled to 40 Mn. The succes-

sive jumps in valuation are in tune with the rise in the number of registered users on the platform. But a closer look at the edtech space would tell you Unacademy was busy catching up with its larger rival BYJU's, which is already in the global list of most-valued edtech firms.

In 2020 alone, BYJU's secured more than \$1 Bn in equity funding from several PE/VC funds, hedge funds and asset management companies. It is currently valued at \$12 Bn after the funding round on Nov 21, 2020, led by Baltimore-based investment management firm T. Rowe Price, and New York-based asset manager BlackRock.

BYJU's was valued at around \$6 Bn at the end of 2019, but by the end of 2020, this number has doubled, much like Unacademy's soaring valuation. But a quick look at the financials of both firms may put things in perspective.

BYJU's, which secured the lion's share of edtech funding in 2020, had turned profitable on a standalone basis in FY2018-19 and reported a net profit of INR 19.63 Cr. It also reported a revenue of INR 1,342 Cr in the same year, a 2.7x rise compared to INR 490 Cr in FY18.

Unacademy, on the other hand, reported a 3.8x increase in losses at INR 90.27 crore in FY19, but its revenue improved 3.19x to reach INR 21.89 Cr. Much of this revenue came from the company's subscription model, launched in April 2019. As of now, the startup claims to have around 350K paying subscribers. Such high growth rates should be a good sign for the investors concerned, as well as the edtech segment, leading to attractive metrics and impacting valuations, say multiple investors and management consultants who track the edtech space.

Interestingly, it has been happening for some time now. Global investors had been paying premiums and raising the valuation of India's edtech startups much before the coronavirus pandemic hit the country's schools and colleges. As discussed before, Unacademy and BYJU's, as well as Bengaluru-based Vedantu, raised stellar funding rounds in February this year and their valuations saw significant markups.

It also indicates that the latest edtech investors in India are willing to stay invested on a long-

term basis and they are convinced about the maturity of the segment. A month after these funding rounds, India went into lockdown 1.0 and most of the educational institutions are yet to open. Has this helped edtech platforms as never before?

How Virtual Events Startup Hubilo Went From Zero To \$10 Mn ARR Amid Covid Crisis

Source: <https://inc42.com/startups/how-virtual-events-startup-hubilo-went-from-zero-to-10-mn-arr-amid-covid/>

Ahmedabad and San Francisco based virtual events startup Hubilo went from zero to \$10 Mn ARR in the span of seven to eight months

Backed by Lightspeed, Freshworks CEO Girish Mathrubootham and others, Hubilo looks to expand its team across other geographies and enhance product development

With 45% of the customer base in Europe and the Middle East, Hubilo has about 400+ paid clients, including Inc42, YourStory, AWS, Siemens, Roche, Tech In Asia, United Nations and others

The curtains came closing down for the live events industry at the beginning of the year, coupled with the loss of revenue for the foreseeable future, which was only the start of the coronavirus outbreak. With many high-profile and smaller events either cancelled or postponed, extending to corporate, leisure, media and entertainment, sports and retail segments, across the globe, event management companies were in grave threat.

San Francisco and Ahmedabad-based events startup Hubilo was also in a much similar situation — its revenue plummeted to zero in a blink of an eye due to Covid — given physical events were the worst-hit, globally. The company was hanging by a thread with a cash runway of four to five months, the founder told us.

We had two choices, either we could lay off 30 of our employees and move on with life or pivot again into something meaningful that we had originally thought of," recalled Vaibhav Jain, founder of Hubilo.

Founded in 2015, Hubilo is a brainchild of Jain, Mayank Agarwal and John Peter. The company started its journey as a virtual networking platform for attendees. **Cont on P. 8**

5G Technology

Source: <https://community.nasscom.in/communities/erd/5g-technology.html>

Wi-Fi is currently the de-facto wireless connectivity solution for enterprises. Yet most Wi-Fi deployments are designed for relatively short-range indoor environments as they have limitations in coverage, throughput, device density, and latency.

With the arrival of 4G/LTE technology, small-cell solutions became first available to enterprises in market ready solution since 2015. The problem was 4G private networks had limited success with small cell technology due to high costs, the complexity of management, lack of integration, and difficulty to integrate endpoints.

Since 2020, a new generation of 3GPP Release 15 compliant enterprise 5G solutions have become available for field trials and can showcase the benefits of a new generation of 5G small cell solutions. 5G private networks can extend coverage over a wider area when operating the same sub-6 Ghz bands due to the higher power output and resulting less interferences with building structures.

Many field trials used existing 4G small cell equipment from telecom equipment vendors with the option to upgrade the software at a later stage to support 5G features in a non-standalone configuration.

Enterprise 5G

Market trends and ground level experience with stakeholders suggests many verticals have a strong interest in private 5G solutions. The 5G technologies market is currently estimated to be around \$40 billion and is growing at a rate of 25% annually. Qualcomm predicts that 5G will enable a global economic output worth \$13,200 billion by year 2035. The private 5G network size is worth \$5 billion in 2020 and is expected to grow at a rate of 2% annually.

The key to growth is having a cost-optimized solution that can fit into the IT budget. This can be challenging given most enterprises have already deployed a Wi-Fi based solution and it will not be feasible to deploy an overlay of 5G network on top of it. Therefore, the price points of the radio and distributed unit must be comparable to Wi-Fi access points, which are in the range of a few hundred USD.

In addition, enterprises will also need different sized solutions for small, medium, and large deployments. The footprint of the solution should be small with a lower OPEX so that it can fit into the rub budgets of enterprises.

Cyber Physical Fusion

One way to accomplish this is through Cyber Physical Fusion. By transmitting and processing a large amount of information between cyberspace and physical space, tighter cooperation between both spaces will be achieved.

It will soon become possible for cyberspace to support human thought and action in real-time through wearable devices and micro-devices mounted on the human body. Everything from vehicles to construction machinery, tools, monitoring cameras and sensors will also be linked in cyberspace.

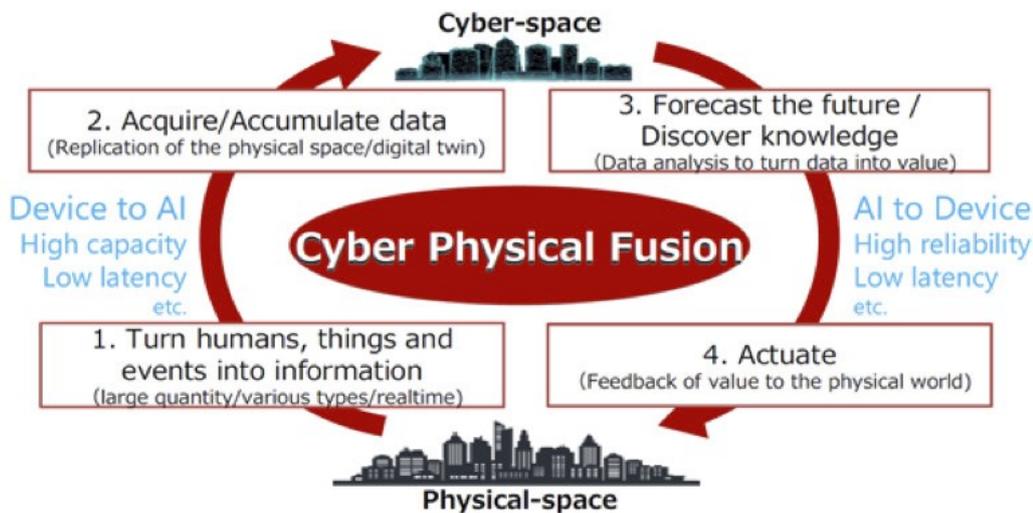
Humans and machines will also support tactical solutions, automation of processes, safety, and security. Edge computing will lower the high data-rate, lower latency and cost throughout the network.

This cyber physical fusion can be enabled by encapsulating the following:

Virtualized, SoftwareDefined, Disaggregated:

Virtualization, software-defined applications, and disaggregation will play an important role in the enterprise 5G market. Disaggregated networks using components from different vendors will result in a lower total cost of ownership. In addition, key enabling technologies driving the disaggregated technologies such as OpenRAN behind these new, highly cost efficient private 5G

solution are arising from the Telecom Infrastructure Project (TIP), the O-RAN Alliance and the Open Network Foundation (ONF). The outcome of these initiatives is that software running on standard industry hardware architectures or ARM can leverage “white box” hardware and lower costs through economies of scale. Interoperability, based on standardized interfaces, also enables this new breed of private 5G solutions to become cost effective and flexible by combining different building blocks to a mass tailored enterprise communication solution.



Cloud based ‘as a service’ model: Private 5G solutions can also be provided as-a-service. In this model the solution is implemented, deployed and managed on a subscription basis. One typical deployment model is to host a hybrid solution based on public cloud services for non real-time critical services of the solution, with other elements being deployed on premise.

Wi-Fi and 5G interoperability: Both 5G and Wi-Fi are critical for the future enterprise wireless deployments. They are both build on the same foundation and provide similar benefits including higher bandwidth, deployment density, reliability for greater coverage and capacity. Therefore, interoperability of 5G and unlicensed (free) Wi-Fi is important for the coexistence of both solutions. This will ensure that existing Wi-Fi based local area networks do not become obsolete and can be integrated with a 5G base local area network to provide the benefits of both 5G and unlicensed (free) Wi-Fi. Solutions for achieving mobility between Wi-Fi and 5G are already being defined and will be an important step towards democratizing the use of 5G in the enterprise market.

Cont from P. 5Since the solution was ahead of its time and most of the customers were inclined towards physical events, its solution did not work for them and the company struggled for almost a year.

STARTUP FUNDING

HDFC Participates In Investment Tech Startup smallcase's \$14 Mn Round

Source:inc42.com

Indian private sector bank HDFC Bank has participated in smallcase's Series B funding round by acquiring a minority stake in the company. The Bengaluru-based investment tech startup had announced the \$14 Mn fundraise for this round back in September.

DSP Asset Management Firm, Sequoia's SCI Investment V, Milestone Trusteeship Services, BEENEXT, and Unitary Funds had participated in this Series B round. Other investors Relativity Investment Advisors' Nakul Zaveri, Universal Trustees Private, Chanakya Value Creation, QED Innovations Lab and AIB's Tanmay Bhat also joined in as investors.

According to the ministry of corporate affairs filings, smallcase has allocated 55 equity shares at a face value of INR 10 and a premium of INR 96,295 per share, 4,961 Series B Compulsory Convertible Preference Shares (CCPS) and 5,266 Series B1 CCPS of the face value of INR 50 and premium of INR 96,255 per share.

Agritech Startup Arya Bags \$21 Mn Led By Quona Capital

Source:inc42.com

Noida-based agritech startup Arya has raised \$21 Mn in its Series B funding round led by fintech-focussed venture capital firm Quona Capital. Existing investors LGT Lightstone Aspada and Omnivore have participated in the round, along with multiple other lenders providing additional debt financing.

Founded in 1982, Arya Collateral Services was earlier managed by shipping agency JM Baxi. However, Prasanna Rao and Anand Chandra acquired a controlling stake in the company in 2013 to take over the business. The agritech

startup provides post-harvest services across the agricultural value chain, including warehousing, warehouse receipt financing, rural storage discovery, collateral management and market linkages.

The company claims that it currently manages over 3 Mn tonnes of agri commodities worth around \$1 Bn across 1,500 warehouses. It has clocked around INR 125 Cr in revenue in the financial year 2020, and is expecting to close FY2021 at INR 160-170 Cr, while remaining profitable.

STARTUP ACQUISITION

CCI Gives Nod For Acquisition Of Additional Shareholding In Logistics Startup Rivigo By SCIL

Source:inc42.com

The Competition Commission of India (CCI) has approved the acquisition of Gurugram-based logistics startup Rivigo by Spring Canter Investment Ltd (SCIL) through the subscription of compulsorily convertible preference shares.

SCIL is an investment holding company incorporated under the laws of Mauritius and does not have any physical presence in India. Its shareholders are certain private equity funds managed by Warburg Pincus LLC (Warburg).

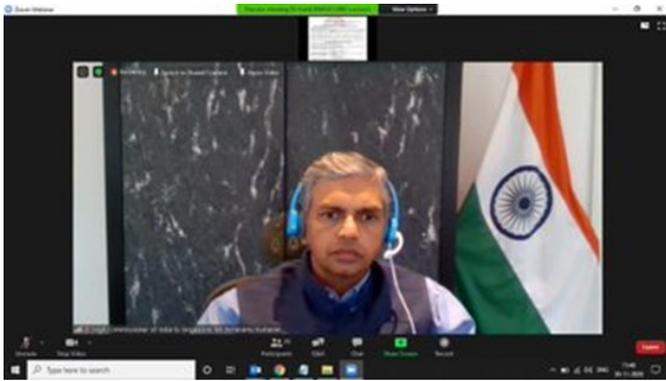
Founded in 2014 by Gazal Kalra and Deepak Garg, Rivigo offers pan-India delivery services to ecommerce, pharmaceutical, automobile, cold-chain and fast-moving consumer goods companies. The company said it covers more than 29K pin codes in India.

STARTUP EVENTS >> PAST

Vector 1 Pitching Session 30 November 2020

The High Commission of India in Singapore, in partnership with the National Association of Software and Service Companies, NASSCOM, organized Inspreneur Vector 1.0 on 30th November 2020. Under the India Singapore Entrepreneurship Bridge, HCI has launched Vector, which will consist of several series of pitching and connecting sessions between the two startup ecosystems, in partnership with different mentoring agencies in India (including state start up Missions). The first series in partnership is called Vector 1.

High Commissioner spoke at the session and spelt out the benefits of greater engagements of the Indian ecosystem with the systems in other parts of the world during this Vector 1.0. It is important not just for diversification of funding but also to benefit from perspectives coming from various parts of the world. Vector 1.0 saw participation from seven specially curated startups and 22 early stage investors.



SWITCH 2020 7-11 December 2020, Singapore



High Commissioner P Kumaran, delivered the keynote address at SWITCH 2020. The Singapore Week of Innovation and TeCHnology (SWITCH) is the one-stop platform where innovation meets enterprise, with access to global startups, investors, corporates, innovation community and ecosystem players. Last year, SFF x SWITCH saw a record 60,000+ participants from 140 countries, 1,000 exhibitors and 569 global luminary speakers.

For its fifth edition, SWITCH 2020 focused on sectors like healthcare and biomedical sciences, smart cities and urban solutions, and trade and connectivity. SWITCH was

organised by Enterprise Singapore (ESG) and Intellectual Property Intermediary (IPI), supported by National Research Foundation (NRF), and in partnership with SingEx.

STARTUP FAQs

1. How does a Startup obtain benefits under various Government schemes including the ones announced in the Action Plan on January 16, 2016?

For availing various benefits (except tax and IPR related benefits), an entity would be required to be recognized as a Startup by applying on **Startup India portal / Mobile App** . In order to obtain tax and IPR related benefits, a Startup shall be required to be certified as an eligible business from the Inter-Ministerial Board of Certification.

2. For how long would recognition as a “Startup” be valid?

An entity shall cease to be a Startup on completion of ten years from the date of its incorporation/ registration or if its turnover for any previous year exceeds one hundred crore rupees.

3. Can an existing entity register itself as a “Startup” on the Startup India Portal and Mobile App?

Yes, an existing entity that meets the criteria as indicated in response to Question 1 can visit the **Startup India portal** and **Mobile App** and get itself recognized for various benefits.

source: <https://vikaspedia.in/social-welfare/entrepreneurship/startup-india-1/frequently-asked-questions>

For Feedback & Comments, please contact:

**High Commission of India,
31 Grange Road, Singapore- 239702.**

Email : com2.singapore@mea.gov.in ; com.singapore@mea.gov.in

URL : www.hcisingapore.gov.in