

Karnataka opens dedicated start-up cell

Will educate entrepreneurs on State's policies, benefits

OUR BUREAU

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Nine months after announcing its start-up policy, the Karnataka government has set up a dedicated Start-up Cell to fuel the implementation of the initiatives under the policy.

The cell provides a springboard to facilitate sanctions of incentives and concessions under the Start-up Policy 2015-2020, for start-ups registered with it.

A portal, www.startup.karnataka.gov.in, was launched on Monday to enable and educate start-ups on the State government's policies and provide access to various benefits under the policy. All technology-based start-ups that fall under the criteria listed by the State government can register with



Karnataka IT Minister Priyank Kharge

the portal. "This is the first time in India that a government has come up with a dedicated Start-up Cell guided by the Start-up Policy, which envisages the growth of 20,000 new start-ups, including 6,000 product start-ups, by 2020 in Karnataka," said State's IT Minister Priyank Kharge.

He said Karnataka is a pioneer in funding the growth of the IT industry through its KITVEN (Karnataka Information Technology Venture Capital Fund)-1 and 2 funds. Now, under the Innovate Karnataka initiative, the State government

will provide start-ups with financial support equivalent to approximately ₹400 crore in the form of grant/equity, through the various funds. "To strengthen the start-up ecosystem, we would like to mobilise ₹2,000 crore for investment in start-ups through government intervention alone, over the next five years," he said.

Booster kit

The Start-up Cell has put together a Start-up Karnataka Booster Kit for all start-ups registered with it. The kit contains a gamut of software tools, cloud credits, access to mentors, legal and accounting consultants, access to government funding and government-supported incubators.

In addition, KBITS (Karnataka Biotechnology and Information Technology Services) will also help start-ups with marketing and promotion, sponsorship to attend national and international events, administering tax incentives

and assistance for patent filing.

To address issues, grievances and to obtain feedback periodically on the implementation of its initiatives, a monthly open house is planned under the chairmanship of the Minister. The first open house is scheduled on August 16 at 10,000 Start-ups Warehouse in Diamond District, Old Airport Road, Bengaluru.

During the last 12 months, 725 seats have been created through Karnataka government's support to incubators, the Minister said. About 300 seats are currently available at subsidised rates in 10,000 Start-ups Warehouse, the State government's incubator for tech start-ups set up on PPP basis with 91springboard, GoK-IAMAI mobile 10X Start-up hub, and Bengaluru Bioinnovation Centre, among others.

"Bengaluru has broken into the top 15 start-up cities in the world. Our aim is to break into the top 10 start-up cities in the world," said Kharge.