



MINISTRY OF  
ELECTRONICS &  
INFORMATION TECHNOLOGY  
GOVERNMENT OF INDIA



# GENESIS

**“Gen-Next Support for Innovative Startups”**



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## Preamble

**M**inistry of Electronics and Information Technology (MeitY) has envisaged an umbrella scheme GENESIS (Gen-Next Support for Innovative Startups) with a budget of 490 Crores for 5 years to discover, support, grow and accelerate successful startups in Tier-II and Tier-III cities with emphasis on collaborative engagement among startups, government, and corporates for promoting digitization based on the principals of inclusivity, accessibility, affordability, leading to growth in employment and economic outputs. GENESIS envisages further scaling up and sustaining the tech ecosystem especially to discover, support, grow and make successful startups. The program envisages impacting and consolidating 10,000+ tech start-ups over the course of the next 5 years to pave the road for an inclusive startup ecosystem.

## Objectives of the Scheme

- ⇒ Consolidation and strengthening of the existing startup-centric schemes and programs of MeitY.
- ⇒ Building Tier-II and Tier-III focused funding to critically support Pilot/Investment, Early-stage and deep-tech startups.
- ⇒ Community Building initiatives including workshops, boot camps, conferences etc. to strengthen the ecosystem and build brand and recognition of MeitY Startups-related Initiatives. All the activities under GENESIS shall be aligned to MeitY's major initiatives including India AI, ISM, and India Stack etc.

## SAILIENT FEATURES OF THE SCHEME

### Coordination and Compliance

- ⇒ Effective Integration of scheme and centers under one platform i.e 51 TIDE Centers, SAMRIDH Accelerators, NGIS Centers, CoEs and other asset and programs of MeitY.
- ⇒ Consolidation and strengthening of the existing startup centric schemes and programs of MeitY.
- ⇒ GENESIS platform will aggregate various resources for “ease of access and utilization” by the startups, including a number of mentors, investors, institutions, etc.

## Funding Support to Pilot/Investment, Early-stage and deep-tech startups

- ⇒ Private sector matching funding of 1:1 for the investment component of the scheme with avg. funding of Rs. 40 Lakhs up to Rs. 50 Lakhs.
- ⇒ Pilot funding to startup with avg. funding of Rs. 40 Lakhs up to Rs. 50 Lakhs without any matching fund requirement.
- ⇒ Support the early-stage startups with funding up to Rs. 10 Lakhs without any matching fund requirement.
- ⇒ There is also provision to support some deep-tech startups by providing funding support with an upper ceiling of Rs. 1 Cr per startup without any matching fund requirement.

## Strengthen the ecosystem and build brand and recognition of MeitY Startups-related Initiatives

- ⇒ GENESIS Startup Platform: Single-window solution of all startup centric schemes of MeitY, programs, and initiatives targeted towards Tier II and III cities and towns.
- ⇒ Challenges Execution: Sourcing, executing, monitoring, and reporting on challenges and supporting startups, etc.
- ⇒ Corporate and Institutional Partnerships: Building linkages with global startup ecosystems and aggregating their sources from global and local industries, institutions, and agencies for the benefit of startups.
- ⇒ Capacity Building and Performance Optimization: Optimizing and enhancing the performance of MeitY Assets, Programs, & Schemes via capacity-building programs.
- ⇒ Building a self-sustaining “community of communities”: Creating awareness and engagement of a larger number of startups via effective and pervasive media and marketing programs.

## SCHEME IMPLEMENTATION PROCESS

MeitY Startup Hub (MSH) will implement the GENESIS Scheme through approx. 50 Implementing Agencies (IAs) preferably from Tier-II and Tier-III cities of the country. Implementation partners and the startups selection under GENESIS Scheme will be done by experts based on defined and structured selection process. Under GENESIS Scheme there are four components through which it will support the startup ecosystem:

Ideation Support (EiR)

Pilot (PoC) Support

Investment Support

Deep-tech Startup Support

## Target Beneficiaries

Target Beneficiaries of the GENESIS Scheme include all the stakeholders engaged in the creation, promotion, and acceleration of the startup ecosystem in India.

## Key Stakeholders

Students, Faculty and academic institutions
Budding Entrepreneurs
Startup companies and their employees
Incubators, COEs and Accelerators
Mentors and investors
Corporates engaged in innovation-based growth

## IMPLEMENTING AGENCIES (IAS) SELECTION CRITERIA

Entities registered under Section 8, Incubators, Accelerators, Educational Institutes recognised by UGC/AICTE/Formed under Central/State Act and other startups ecosystem entities that are engaged in supporting startups will be considered.

**Implementing agency must be a legal entity**

- A society registered under the Societies Registration Act 1860, or
- A Trust registered under the Indian Trusts Act 1882, or
- A statutory body created through an Act of the legislature.

## STARTUP SELECTION CRITERIA:

- ⇒ A beneficiary of MeitY Schemes or Registered with MSH.
- ⇒ A DPIIT registered startup.
- ⇒ Shareholding by Indian promoters in the startup should be at least 51% at the time of application to the incubator for the scheme, as per the Companies Act, 2013.
- ⇒ Have Full-Time CEO and have market-ready products and are seeking funds for business development and commercialization (in certain categories).

## DURATION OF THE SCHEME

**5 Years**

## TOTAL BUDGET

**INR 490 Cr**