



INCENTIVES FOR STARTUPS



S. N.	Particulars	Details
1.	Name of the department	Industries & Mines Department
2.	Policy title	Scheme for Assistance for Startups / Innovation - Gujarat Industrial Policy 2020
3.	Policy operational period	2020-2025

S. No.	Incentive Type	Incentive Detail
1.	Product Development (Capital Assistance) & Marketing	<ul style="list-style-type: none">Assistance up to INR 30 lakh as a seed support to the startupsAdditional assistance up to INR 10 lakh for the startups generating significant impact on the society
2.	Sustenance Allowance	Sustenance allowance of INR 20,000 per month to the startups and INR 25,000 per month to women led startups for a period of one year
3.	Interest Subsidy	Additional 1% Interest Subsidy, maximum up to 9% on term loans to applicant under the provisions of scheme for assistance to MSMEs
4.	Support for participation in acceleration programs	Assistance up to INR 3 lakh to enroll and participate for national/international recognized acceleration program
5.	Assistance for Skill Development	Assistance up to INR 1 lakh per startup for obtaining training in soft skills on reimbursement basis
6.	Equity Support	For mid-level Pre-Series A funding of startups, a separate fund under Gujarat Venture Finance Limited (GVFL) for smaller ticket funding between INR 50 lakh to INR 3 crore
For Nodal Institution		
1.	Assistance of INR 1 lakh per SLEC Approved startup, up to a maximum of INR 15 lakh per annum, to the Nodal Institutes	
2.	Reimbursement of 75% Expenses incurred for organizing Promotional Events to the extent of maximum ₹ 5 lakhs per financial year, in case the event being organized is specific to 'Women Entrepreneurship' the Nodal Institution will be eligible for reimbursement of 90% of expenses incurred to the extent of maximum Rs. 5 Lakh	
For Institutions Hosting Acceleration Programs		
1.	Assistance to Institution for organizing Acceleration Program maximum up to the matching contribution to the expenditure incurred	