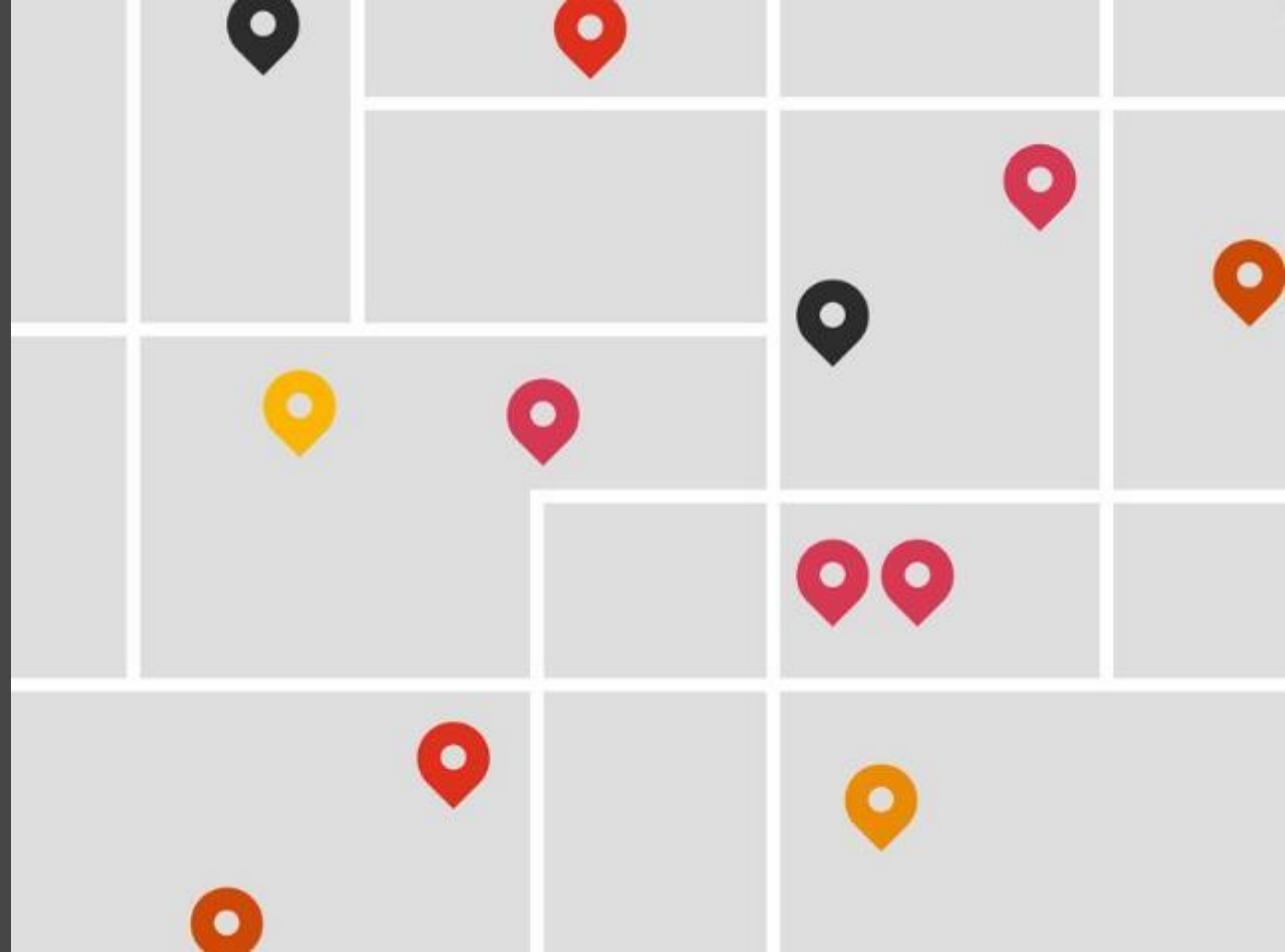


Startup ecosystem of Gujarat

An Overview

September 2024



Journey of Startups in Gujarat – Way back in 1979

The Centre for Entrepreneurship Development

Gujarat launched the Centre for Entrepreneurship Development (CED) network across the state.

1979

1983

Entrepreneurship Development Institute

Established “Entrepreneurship Development Institute of India”.

Government backed Venture Fund

Gujarat Venture Finance Ltd. established with the support of Govt. of Gujarat and World Bank

1990

2002

Setting up of a dedicated Incubation Centre

CIIE IIM – Ahmedabad

2012

- Setting up International Centre for Entrepreneurship & Technology (iCreate)
- Secretariat for Startup20 Engagement Group of G20

2015

Government Scheme for Supporting Startups

Industries and Mines Dept. launched a scheme for support to startups.

2017

- Scheme for supporting ideas at student stage [SSIP – 1.0 & 2.0)
- Prime Minister’s Award for Excellence in Public Administration (for best performance in implementing Startup India-2017)

2019

Gujarat Student Startup and Innovation Hub (i-Hub)

iHub was established in 2019 by Education Dept.

Startup Ecosystem of Gujarat



State Startup Rankings

'Best Performer' – in 2018, 2019, 2020-21 and 2022 by DPIIT, Govt. of India.



Recognized Startups

11,600+ DPIIT recognized startups



Financial Support

(INR 62 Cr)+ & (INR 44 Cr)+ grants disbursed through IC Office & SSIP resp.



Number of Incubators

200+ incubators and educational institutes



Diversity of Sectors

Top Sectors – Healthcare & Lifesciences, IT Services and Agriculture, etc.



Venture Fund

Establishment of Gujarat Young Entrepreneurs Venture Fund - **INR 1000 Cr**



Procurement Exemptions

Exemptions from **EMD, Prior Experience, Prior Turnover, Tender Fees, Direct purchase from startups** (up to INR 15 Lakhs)



District Level Reach

All districts of Gujarat – At least one DPIIT recognized Startup
Top Districts – Ahmedabad, Surat, Vadodara, Rajkot, Gandhinagar

Stage wise Summary of Gujarat Startups:

Ideation – 22%

Validation 47%

Early Traction–19%

Scaling – 12%

The Centre for Entrepreneurship Development (CED)



10,000+

Beneficiaries under
Entrepreneurship Development

9,000+

Trained in Skill Development

Entrepreneurship Activities

Entrepreneurship Awareness Program (EAP)

EAP is designed to foster an entrepreneurial mindset among aspiring entrepreneurs, students, and individuals interested in starting their own businesses.

Entrepreneurship Development Program (EDP)

EDP provides knowledge on setting up businesses, financial management, business planning, marketing strategies, and operational management.

CED Incubation Center [CIC]

- Innovator Exploration Program [IEP]
- Startup Mentoring and handholding
- Promoting Social Impact Startups
- Coworking Space
- Funding Assistance
- Training & Workshops

Entrepreneurship Development Institute of India (EDII)



Ministry of Skill Development
And Entrepreneurship
Government of India



Entrepreneurship
Development
Institute of India
Ahmedabad

ESTD.: 1983

*“A National Resource Institute in Entrepreneurship Education,
Training, Research and Institution Building”*

Entrepreneurship Development Institute of India (EDII), an autonomous and not-for-profit institute, set up in 1983, is promoted by apex financial institutions – the IDBI Bank Ltd., IFCI Ltd., ICICI Bank Ltd. and the State Bank of India (SBI), with support from the Government of Gujarat.



Mentor • Nurture • Grow

Catalyzed and Supported by
NSTEDB Division, DST, New Delhi

120+ Incubated Startups

50+ Graduated Startups

39+ IP Filed

700+ Jobs Created

70 Cr+ Fund Raised by Startups

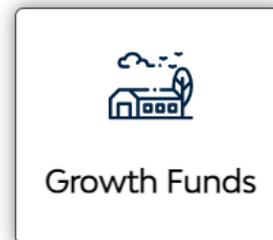
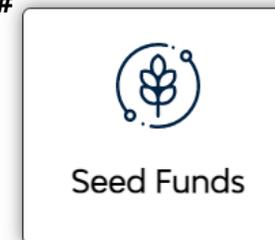
Gujarat Venture Finance Limited

Gujarat Venture Finance Limited (GVFL) is one of the **oldest venture funds in the country**.

Founded in 1990 at the **initiative of Government of Gujarat and World Bank**, GVFL has supported ventures working on cutting edge technology as well as encouraged entrepreneurs with innovative ideas.

GVFL has consistently demonstrated its prowess with an impressive track record:

- **Over Rs. 1000 crores** of assets under management
 - Experience managing **9 venture capital funds**
 - Achieving an **average IRR of 12%** in contemporary funds
 - Invested into **110+ companies**
-
- **GVFL Emerging Fund:** Total fund of **INR 500 Cr - up to INR 15 Cr to startups**
 - **GVFL Prarambh Fund:** Total of **INR 100 Cr - up to INR 3 Cr to startups**
 - **A4X.Fund:** A co-investment platform - 100+ angel investors, prestigious family offices
 - **Startup Acceleration Programs:** In collaboration with **Brinc*** and **Mcats#**



* **Brinc** - a global venture accelerator and investment firm

Mcats - Marwari Catalysts

International Centre for Entrepreneurship & Technology (iCreate)

SUPPORTED BY



iCreate is India's leading institution for transforming startups based on tech innovation into successful businesses.



HIGHLIGHTS

- Secretariat for Startup20 Engagement Group of G20
- 40-acre campus with co-working spaces, project rooms, workshops, laboratories, residential facilities, auditorium, grooming rooms

Successful Collaborations



MILESTONES

811
Innovations Supported

INR **324 Cr.**
Revenue Generated by Supported Startups

1789 Cr.
External Investment raised by iCreate Invested Startups

59+
Patents Applied

1458
Employment generated

Figures as of Aug 2024

MAJOR INITIATIVES



Electric Vehicle Innovation Challenge



Collaboration to catalyze scientific innovation and marketability of tech startups



India Israel Innovation Accelerator

International Automobile Centre Of Excellence (iACE)



iACE is encompassing end to end of automotive ecosystem. India's First of its kind to host the automotive system, automotive manufacturing and after market under one roof.



MARUTI SUZUKI

A Joint Venture of the
Government of Gujarat and
Maruti Suzuki India Limited

Prerna Prayogshala

Igniting Solution for Your Innovation

Prerna is a unique blended program to support and nurture ideas. It assists startups in technology sectors.

Top Start-Ups With Prerna



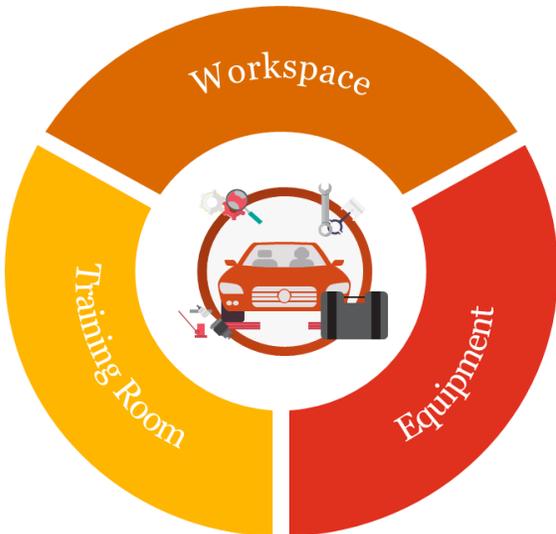
White Carbon Motors



Go3D innovations



Svitch Motocorp



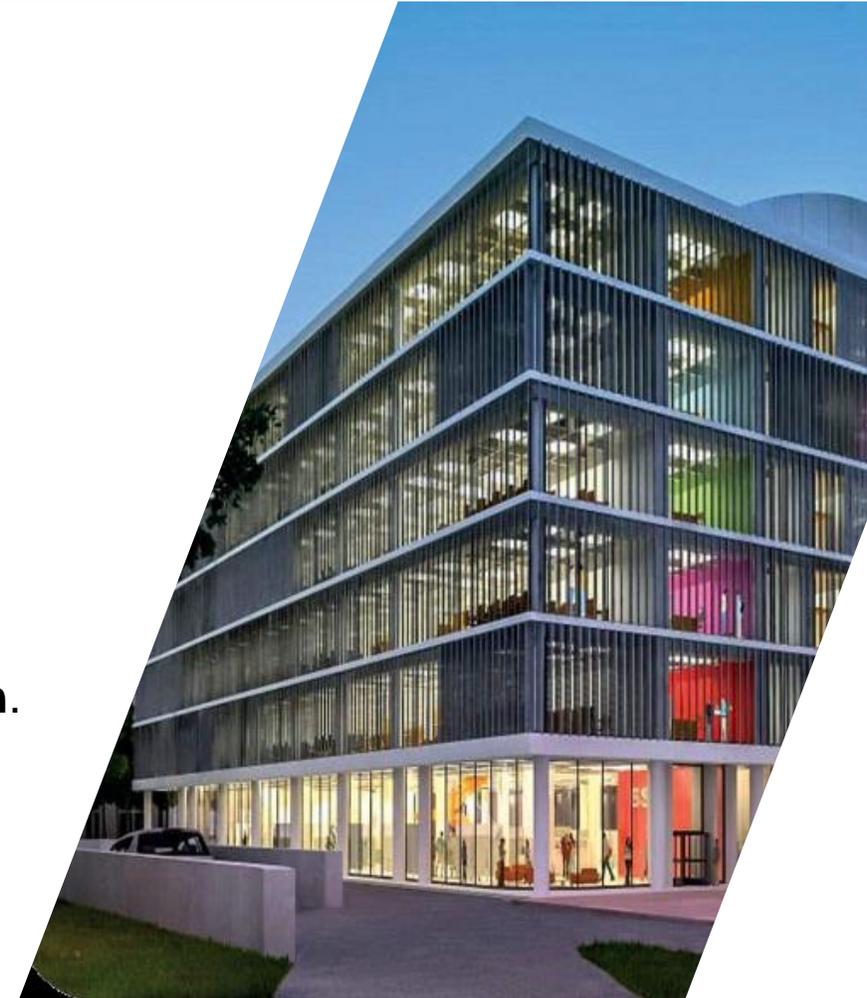
Gujarat Student Startup and Innovation Hub (i-Hub)

- Incorporated on May 16, 2019 by Education Department, Government of Gujarat.
- New campus inaugurated on December 5, 2023, covering 1.5 L sq.ft. and supporting 500 startups.



Achievements of i-Hub

- Supported **530 startups**, having a combined **revenue of INR 539 Cr.**
- Provided over **INR 17 Cr. in Srujan Grants** for **Prototype Development.**
- Facilitated **INR 160 Cr. in Private Funding** for startups.
- Generated **around 1,400 Skilled Employment opportunities.**
- Total **valuation** of supported startups is around **INR 3,400 Cr.**
- **Sensitized 4 lakh youth** through various **Capacity Building Programs.**
- **Trained 5,000+ faculty members** on **Intellectual Property and Innovation.**
- Supported **200+ women-led startups, 30% of total startups.**



International Fintech Innovation & Research Centre [IFIRC]



The IFIRC at GIFT City is a specialized hub aimed at fostering innovation, research, and collaboration in the financial technology (fintech) sector.

To augment the growth of fintech hub in India, the IFIRC is emphasized to focus on following areas:

- a) International fintech training institute—Training & skill development
- b) Incubation and accelerator for fintech startups
- c) Centre for Research and Development



Policy Support to Startup Ecosystem

The Government of Gujarat follows a 4 Stage Approach to provide policy support to the startup ecosystem:



Student Startup and Innovation Policy for the state of Gujarat (SSIP 2.0) under SSIP →

Stage 1:
Students at idea stage
Student Startup and Innovation Policy (SSIP) 2.0



Student Startup and Innovation Policy for the state of Gujarat (SSIP 2.0) under SSIP →



Startups-Innovation under Gujarat Industrial Policy 2020

- Stage 2:**
Seed Support
- Gujarat Startup Scheme under Gujarat Industrial Policy 2020, Industries
 - SSIP 2.0 Policy

GVFL

॥ साहसे श्रीः प्रतिवसति ॥

Stage 3:
Growth Stage

A dedicated Venture Fund: Gujarat Venture Finance Ltd. (GVFL) supports startups with venture finance

- Stage 4:**
Business Stage
- Aatmanirbhar Gujarat Schemes 2022 provides support to startups with:
1. Capital Subsidy
 2. Interest Subsidy
 3. Patent Assistance
 4. Rent Assistance
 5. Quality Certifications etc.

Key grants & Incentives available for Startups

Student Startup Innovation Policy 2022

Purpose/Nature of Grant	Max. Value (INR)
Beneficiaries of Class 9 to 12 (For PoC / Prototype/ Innovation)	20,000
Beneficiaries of Higher and Technical Education (For PoC / Prototype/ Innovation)	2.5 lakh
Start-up Srujan Seed Support-S4	10 lakh
Patents	1.5 lakh

Progress (2017 & 2022 policy):

2700+ Startups supported

9600+ Student projects supported at POC level

2400+ IPR filed

(Rs. 44 Cr)+ Grant disbursed by 4 PMUs to Grantees (Universities/ Institutes/ Schools)

Gujarat Industrial Policy 2020

Purpose/Nature of Grant	Max. Value (INR)
Seed Support:	30 lakh
Sustenance Allowance:	3 lakh
Startups having a significant impact on Society	10 lakh
Skill Development:	1 lakh
Acceleration Program:	3 lakh

Progress (2015 & 2020 Policy):

390+ Startups funded

50+ Nodal Institutions (Incubators)
(Rs. 62 Cr)+ total assistance given to Startups:

(Rs. 2 Cr)+ Mentoring assistance given to Nodal Institutes

(Rs. 47 lakh)+ assistance given to Nodal Institutes for promotional events (24 events)

GVFL Funding

Purpose/Nature of Grant	Max. Value (INR)
GVFL Young Entrepreneurs Venture Fund (Total Corpus of Rs. 1000 crore)	
GVFL Emerging Enterprises venture Fund (for start-ups having product market fit with early traction)	20 Crores
GVFL Prarambh Fund (for startups that have validated their proof of concept with few customers and are ready to embark on Go to Market)	3 Crores

(Rs. 700 Cr)+ invested by GVFL

105+ companies supported through 9 VC funds

Strong Network of incubation Centres across the state



Special Incentives for Women Entrepreneurs

Incremental Sustenance Allowance

INR 25,000 per month to women led startups (as against INR 20,000 p.m. for general startups).

Incremental support for events

90% of expenditure (as against 75% for other events) to organize women entrepreneurship focused events up to INR 5 lakhs

Dedicated incubation centre

Dedicated Incubation Centre for Women entrepreneurs. It has been recognized as a Nodal Institute. ~15 women led startups are incubated by the centre.



Dedicated acceleration program

Gujarat University organizes a dedicated acceleration program for women entrepreneurs named “herStart”



STATE'S NOTABLE STARTUP



We Hear – Smart hearing aid device



NEERx - Forbes India 30 Under 30 - 2023



TorchIt - More than 1 lakh Lives Impacted



Diagnostic Reach at Your Doorstep

IOTA Diagnostics



Outreach Events

International Event



Startup Show case



Acceleration Program



Pitching Event



**Sensitization Workshop
Govt. Officials**



**Capacity Building
Workshop - Incubators**



**Sensitization Workshop
Potential Investors**



Hackathon



Conducive Environment

- Gujarat has well established institutional mechanism to support startups in:



Funding support



Showcasing innovations to wide market



Capacity building programs for all stakeholders



Public procurement exemptions/relaxations



Incubation and Mentorship



Support from strong local manufacturing ecosystem

Way Forward....



Market Access and Expansion

Support for startups in accessing domestic and international markets
(Go-to-Market Strategies)



Funding and Investment

Strategies to attract private investors and venture funds



Innovation and Technology

Adoption of emerging technologies like AI, IoT, and blockchain

Thank You

Startup Gujarat Cell

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