

have been taken by Government to enhance trade and commercial relations with African countries. Bilateral trade between India and African countries are reviewed regularly, including through bilateral mechanisms like of Joint Trade Committee Meetings and Joint Commission Meetings. The 4th India-Africa Trade Ministers' Meeting was organized in New Delhi on 23rd October, 2015. Negotiations to enter into Free Trade Agreement with the Common Market for Eastern and Southern Africa (COMESA), a Regional Economic Community in Africa, Preferential Trade Agreement with the South African Customs Union (SACU) and a Comprehensive Economic Cooperation Partnership Agreement (CECPA) with Mauritius are in progress. Promotional events like Trade fairs/Conclave/Buyer Seller Meet are also organized regularly in African countries and India under the Market Access Initiative (MAI) Scheme with a view to diversify and boost exports to Africa. Sessions on Africa - India cooperation was organised as part of the annual meeting of the Africa Development Bank at Gandhinagar, Gujarat from 22-25 May, 2017. The objective of sessions was to promote south-south cooperation and boosting trade and investments between India and Africa across key sectors such as Agriculture, Renewable Energy, Education and Skill Development, Healthcare, Information Technology, IT enabled Services and so on.

Investments made under 'Startup India' programme

1941. SHRI KAPIL SIBAL: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the details of the 'Startup India' programme launched by the Prime Minister on January 16, 2016;

(b) the details of investment which Government expected along with the details of policy document when the programme was announced by the Prime Minister; and

(c) the details of investments which have come into this programme till February 28, 2017?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) Details of the 'Startup India' initiative, as envisaged in the policy document Startup India Action Plan, are given in the Statement (*See below*). With respect to investment in Startups, the Startup India Action Plan provides for a Fund of Funds for Startups (FFS) with a corpus fund of INR 10,000 crores for development and growth of innovation driven enterprises.

(c) As on 28th February, 2017, ₹ 500 crores had been released to SIDBI for the FFS. Out of this, ₹ 114 crores was sanctioned to 5 Alternative Investment Funds (AIFs), who in turn have invested ₹ 27.81 crores in 9 Startups.

Statement*Startup India action points and objectives*

Sl. No.	Action Point	Objective
1.	Compliance Regime based on Self-Certification	To reduce the regulatory burden on Startups thereby allowing them to focus on their core business and keep compliance cost low.
2.	Startup India Hub	To create a single point of contact for the entire Startup ecosystem and enable knowledge exchange and access to funding.
3.	Rolling out of Mobile App and Portal	To serve as the single platform for Startups for interacting with Government and Regulatory Institutions for all business needs and information exchange among various stakeholders.
4.	Legal Support and Fast-tracking Patent Examination at Lower Costs	To promote awareness and adoption of IPRs by Startups and facilitate them in protecting and commercializing the IPRs by providing access to high quality Intellectual Property services and resources, including fast-track examination of patent applications and rebate in fees.
5.	Relaxed Norms of Public Procurement for Startups	To provide an equal platform to Startups across sectors <i>vis-à-vis</i> the experienced entrepreneurs/companies in public procurement.
6.	Faster Exit for Startups	To make it easier for Startups to wind up operations.
7.	Providing Funding Support through Fund of Funds with a Corpus of INR 10,000 crore	To provide funding support for development and growth of innovation driven enterprises.
8.	Credit Guarantee fund for Startups	To catalyze entrepreneurship by providing credit to innovators across all sections of society.
9.	Tax Exemptions on Capital Gains	To promote investments into Startups by mobilizing the capital gains arising from sale of capital assets.

Sl. No.	Action Point	Objective
10.	Tax Exemptions to startups for 3 Years	To promote the growth of Startups and address working capital requirements.
11.	Tax Exemption on Investments above Fair Market Value	To encourage seed-capital investment in Startups.
12.	Organizing Startup Fests for Showcasing Innovation and Providing a Collaboration Platform	To galvanize the Startup ecosystem and to provide national and international visibility to the Startup ecosystem in India.
13.	Launch of Atal Innovation Mission (AIM)	To serve as a platform for promotion of world-class Innovation Hubs, Grand Challenges, Startup businesses and other self-employment activities, particularly in technology driven areas.
14.	Harnessing Private Sector Expertise for Incubator Setup	To ensure professional management of Government sponsored/funded incubators, Government will create a policy and framework for setting-up of incubators across the country in public private partnership.
15.	Building Innovation Centers at National Institutes	To propel successful innovation through augmentation of incubation and R&D efforts.
16.	Setting up of 7 New Research Parks Modeled on the Research Park Setup at IIT Madras	To propel successful innovation through incubation and joint R&D efforts between academia and Industry.
17.	Promoting Startups in the Biotechnology Sector	To foster and facilitate bio-entrepreneurship.
18.	Launching of Innovation Focused Programs for Students	To foster a culture of innovation in the field of Science and Technology amongst students.
19.	Annual Incubator Grand Challenge	To support creation of successful world class incubators in India.