

(b) the impact of US trade sanctions on Indian goods in the coming days in view of India being the largest beneficiary of US GSP programme?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI PIYUSH GOYAL):

(a) Trade related issues are a part of any ongoing economic relationship, and will continue to be discussed and addressed as a part of the regular bilateral trade engagement between India and the US.

(b) India exported goods worth of \$ 6.3 billion (as per USTR data) to U.S. under the GSP programme during the calendar year 2018, which was 12.1% of India's total exports to U.S. in the year. The total duty concessions accruing on account of GSP were \$ 240 million in 2018, which was about 3.8% of India's exports to the US in 2018 availing GSP benefits. The impact will vary across products, depending on the individual product level concessions constituting the average duty concession of 3.8% on India's exports to US in 2018 availing GSP benefits, and other factors specific to each product.

Denial of financial assistance to startups

64. DR. KIRODILAL MEENA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether a number of startups under the 'Startup India' scheme have been denied financial assistance on one pretext or the other;

(b) if so, the details of year-wise number of startup proposals received and the number of entrepreneurs given financial assistance since 2015;

(c) whether it is a fact that authority responsible for scrutinising these proposals is a big hindrance in the success of the said scheme; and

(d) whether Government would review the procedure to help the startups grow in the country?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI PIYUSH GOYAL): (a) and (b) No Sir. Direct funding support to startups is not envisaged under Startup India Programme. Government of India has established Fund of Funds for Startups (FFS), to meet the funding needs of startups. Department for Promotion of Industry and Internal Trade (DPIIT), Government of India is the monitoring agency and Small Industries Development Bank of India (SIDBI) is the operating agency for FFS.

As per the operating guidelines issued by DPIIT, FFS contributes to the corpus of SEBI registered Alternative Investment Funds (AIFs). These AIFs in turn have to invest at least twice the contribution under FFS in startups, as defined by the Government of India. Each AIF sets up its own Investment Committee and the investment Committee of each Fund takes a decision on its investment decisions. The AIFs supported under FFS have supported 249 startups as on June 13, 2019. Year wise figures for number of Startups provided financial assistance are at Statement-I (*See below*).

(c) The Investment Committee (IC) of each AIF, comprising of investment experts drawn from different domains takes decisions on investing into 7 particular startup. These decisions are largely a matter of business decisions which depend on a host of factors like uniqueness, innovativeness, intellectual property, business potential, etc.

(d) A formal mechanism has been put in place in form of Monitoring Committee to review progress of Startup India programme on regular basis. The Monitoring Committee comprises representative from DPIIT, NITI Aayog, Department of Revenue (Ministry of Finance), Ministry of Micro, Small and Medium Enterprises, Department of Science and Technology (Ministry of Science and Technology), Department of Bio-Technology (Ministry of Science and Technology), Ministry of Electronics and Information Technology, Department of Higher Education (Ministry of Human Resources Development) and Small Industries Development Bank of India (SIDBI). The Monitoring Committee continuously reviews progress and implementation of various measures for growth of startup ecosystem.

Statement-I

*Number of Startups provided financial assistance under
Fund of Funds (Year-wise)*

Financial Year	No. of Startups given financial assistance under FFS
F.Y.-2016-17	62
F.Y.-2017-18	58
F.Y.-2018-19	98
FY - 2019-20 (As on June 13, 2019)	31