



National Startup Awards 2020

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Why in News

The **results of the first edition of National Startup Awards (2020)** were recently released by the **Ministry of Commerce & Industry**.

The **Startup India Showcase and Blockchain-based Certificate Verification System** were also launched during the event.

Key Points

- **About the Startup Awards:**

- **Designed by:** Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry.
- **Aim:** To **recognize and reward outstanding Startups and ecosystem enablers** that are building innovative products or solutions and scalable enterprises, with high potential of **employment generation or wealth creation**, demonstrating measurable **social impact**.
- **12 Sectors:** The Awards invited applications across 12 sectors, which are Agriculture, Education, Enterprise Technology, Energy, Finance, Food, Health, **Industry 4.0**, Space, Security, Tourism and Urban Services.
 - Apart from these, startups were selected from those which create impact in **rural** areas, are **women-led** and founded in **academic campuses** (3 special categories).
- **Prize:** The **winning startup founders** will get a cash prize of Rs. 5 lakh and an opportunity to present their solutions to relevant public authorities and corporates. **Incubators and accelerators** will get Rs. 15 lakh as the winning amount.
 - A **total of 38 startups were awarded**, one in each of the 35 categories and 3 special categories in the 12 sectors.

- **Startup India Showcase:**
 - It is part of the **Startup India** portal intended to be an online discovery platform for the most promising startups of the country.

The Government of India has initiated the Startup India Scheme in 2016.
 - The **startups showcased here shall be handpicked by experts** and will span across different sectors like **FinTech**, EdTech, Social Impact among others.
 - The showcase will **help industry, investors and public authorities find and connect with startups** for potential partnerships, investments and public procurement respectively.
- **Blockchain-based Certificate Verification System:**
 - It will enable instant verification and access to certificates of recognitions issued by DPIIT.
 - This feature introduces an added layer of **security to the startup certificates**.
 - It can be accessed by Government Departments, procurement entities, investors, and other third parties to verify status of recognized startups for accessing different opportunities.
- **Other Related News:**
 - Recently, DPIIT also released the results of the 2nd edition of **Ranking of States on Support to Startup Ecosystem** in which Gujarat performed best among all States.
 - DPIIT has also released the **Ease of Doing Business Rankings of the States-2019** in which Andhra Pradesh topped.
 - Recently, the Parliamentary Standing Committee on Finance tabled a **report related to startups** in Parliament.

Way forward

- The awards will generate excitement and enthusiasm among the young entrepreneurs in taking their innovative ideas to the higher levels and propel the startups to expand and serve new geographies and large numbers of people.
- This will help in generation of employment and achieving the goal of **Atmanirbhat Bharat** (Self Reliant India).

Source :PIB