



Uttarakhand Achieved Leaders Category in Startup Ranking-2021

Why in News?

In the recently released Startup Ranking of States-2021 by the Ministry of Commerce and Industry, Uttarakhand has secured the Leaders category, while Gujarat and Karnataka have got the ranking of the best performing state.

Key Points

- Uttarakhand has moved up a notch in the startup rankings due to the reforms being done by the government to promote startups. In order to establish the innovation idea as a startup, the facilities are being improved by the government, due to which the state is getting success in the startup ranking of the Centre.
- It is worth mentioning that Uttarakhand was ranked in the emerging category in the ranking of the year 2018 and aspiring in 2019.
- Industry Director Sudhir Chandra Nautiyal said that the startup rankings are continuously improving due to the policies of the government. The government is also providing technical support along with financial incentives to recognized startups.
- The government has recognized 128 startups on innovation ideas in health, information technology, food processing, education and other sectors. Under the state's Startup Policy, 2018, financial incentives are also being provided by the government to startups to set up businesses, including SGST reimbursement, 100 per cent waiver in stamp duty, assistance of Rs 1 to Rs 5 lakh for patenting the product, 10 to 10 to startups. A monthly allowance of up to Rs.15,000 is also being given.
- The government has recognized 13 incubation centers to set innovation ideas in business. Where the startup has the facility of machinery, technical support for preparing the project. With the opening of incubation centers in the state, the state does not have to go to other areas to make startups a project.
- In order to promote startups, the government has implemented the startup policy in the year 2018 . Now the government is preparing to amend the policy to enhance facilities to encourage investment in startups and incubation centers.