



SAMRIDH Programme

Why in News

Recently, the **Ministry of Electronics & Information Technology (MeitY)** has launched the '**Start-up Accelerators of MeitY for pProduct Innovation, Development and growth (SAMRIDH)**' programme.

Key Points

▪ About the Scheme:

- To **create a conducive platform to Indian Software Product start-ups** to enhance their products and secure investments for scaling their business.
- Focuses on accelerating the **300 start-ups** by providing customer connect, investor connect, and international immersion in the **next three years**.
- To provide **investment of up to Rs 40 lakh to the start-up** based on current valuation and growth stage of the Start-Up **through selected accelerators**.
- Being **implemented by MeitY Start-up Hub (MSH)**.
 - MSH acts as a **national coordination, facilitation and monitoring centre** that will integrate all the incubation centres, start-ups and innovation related activities of MeitY.
- To further the Indian start-up growth which has seen the emergence of 63 unicorns and is **now the third largest unicorn hub** globally with a total valuation of USD 168 billion.
 - "Unicorn" is a term used in the venture capital industry to describe a privately held startup company with a value of over \$1 billion.

▪ Other Related Initiatives:

- [Start Up India Fund](#)
- [Start-up Cells](#)
- [National Startup Advisory Council](#)
- [Atmanirbhar Bharat ARISE-Atal New India Challenge](#)
- [AIM-iCREST](#)

Source: PIB

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