

Chief Minister's Startup/innovation Projects/new Industries

Details (Chief Minister's Startup/innovation Projects/new Industries)

Detailed In order to turn the educated youth from job seekers to job creators and in order to give support to the 'Startup' and 'innovative projects' in the state and to provide skills to the youth and potential investors to develop entrepreneurship "Chief Minister's Startup/Innovation Projects/New Industries Scheme" has been formulated. The scheme envisages various incentives for startups so as to enable the entrepreneur's success in their ventures. The scheme also makes provision for the creation of incubation Centers in the host institutions in the State in order to build capacities, develop networking, establish the necessary infrastructure, and generate awareness. The basic objective of this scheme is the creation of self-employment and employment generation, the upgrading of the skills of entrepreneurs and providing them support to set up their units under professional guidance, promotion of innovation in focus areas, setting up of incubation centers, creating working space for startups and innovative projects, providing incentives, etc. This Scheme also aims at helping and hand-holding entrepreneurs to select viable projects in the potential areas in manufacturing and service sectors and train them to set up startups and subsequently manage and run their enterprises professionally. ■ Aims and Objectives Self-employment/employment generation and income generation.

Objectives (Chief Minister's Startup/innovation Projects/new Industries)

- The basic objective of this scheme is the creation of self
- employment and employment generation, the upgrading of the skills of entrepreneurs and providing them support to set up their units under professional guidance, promotion of innovation in focus areas, setting up of incubation centers, creating working space for startups and innovative projects, providing incentives, etc. This Scheme also aims at helping and hand
- holding entrepreneurs to select viable projects in the potential areas in manufacturing and service sectors and train them to set up startups and subsequently manage and run their enterprises professionally. ■ Aims and Objectives Self
- employment/ employment generation and income generation.

Important Features (Chief Minister's Startup/innovation Projects/new Industries)

- Detailed In order to turn the educated youth from job seekers to job creators and in order to give support to the 'Startup' and 'innovative projects' in the state and to provide skills to the youth and potential investors to develop entrepreneurship "Chief Minister's Startup/Innovation Projects/New Industries Scheme" has been formulated. The basic objective of this scheme is the creation of self
- employment and employment generation, the upgrading of the skills of entrepreneurs and providing them support to set up their units under professional guidance, promotion of innovation in focus areas, setting up of incubation centers, creating working space for startups and innovative projects, providing incentives, etc.

Benefits (Chief Minister's Startup/innovation Projects/new Industries)

- Benefits Rs. 25,000/
- per month will be provided to the innovation projects as sustenance allowance for one year whose project is recommended by the Host Institution and approved by the Empowered Committee. The incubation center will provide support to the startups and innovation projects by providing mentoring services, and access to their labs, facilities, etc. on a free
- of
- cost (FOC) basis. Marketing/commercialization assistance of a maximum of Rs. 10 lakhs will be provided to the innovation project to launch its products/services in the market. Patent Filing Cost: The cost of filing and processing patent applications will be reimbursed to the incubated startup companies subject to a limit of Rs. 2 lakh (0.2 million) per Indian patent awarded or actual cost incurred, whichever is less. For awarded foreign patents on a single subject matter, up to Rs. 10 lakhs (1 Million) or the actual cost incurred, whichever is less would be reimbursed. The reimbursement will be done in 2 stages, i.e., 75% after the patent is filed and the balance 25% after the patent is granted. This incentive shall be routed through the incubator concerned. ■

Eligibility (Chief Minister's Startup/innovation Projects/new Industries)

- Definitions Startup/New Industries means any entity, Proprietor, Limited Company, registered partnership firm under Indian Partnership Act 1932, or Limited Liability Partnership, proposing to set up an enterprise in a micro or small scale category in the services sector relating to the focus areas.
- Innovation Project: Innovation is the process of introducing new or making changes with updated technology, large and small radical and incremental, to products, processes, and services that result in the introduction of some new and innovative products.
- Incubator: An incubator is any organization designed to accelerate the growth and success of entrepreneurial ventures i.e.
- startups, through an array of business support resources and services like physical space, capital, coaching and mentoring, common services, and providing networking connections.
- Host Institutes: Host Institutes (HIs) are reputed technology, management, and R & D institutes of the state and other institutions and organizations focused on entrepreneurial development and promotion to set up Incubators to galvanize the startup ecosystems in the State ■ Eligibility All Startups/ new industries/Innovation Projects as defined in above points 1, 2, 3, and 4 of the scheme would be eligible for availing applicable incentives for components covered under this scheme.
- The same incentives cannot be availed on the same component under State and Central Scheme.

Application Process (Chief Minister's Startup/innovation Projects/new Industries)

- Steps to process Firstly visit the official website at <https://startumphimachal.hp.gov.in/> At the homepage, scroll over the "Account" section present in the main menu and then click at the Register button.
- Now fill out the online registration form.
- Register as a startup, mentor, or incubator, then enter full name, email ID, mobile number, and password and click at the "Register" button.
- Login here using the same method of credential Then the HP CM Startup Scheme Login page will appear with the email ID, password, and verification code,

Documents Required (Chief Minister's Startup/innovation Projects/new Industries)

- All the innovation enterprises would be required to submit only self-certified documents online or manually and the concerned department would issue provisional registration within 15 days from the submission of documents.