

Startup Manipur Are you sure you want to sign out? Cancel Sign Out Eng English/àààààà,àààààà Sign In Back Details Benefits Eligibility Exclusions Application Process Documents Required Frequently Asked Questions Sources And References Feedback Something went wrong. Please try again later. Ok You need to sign in before applying for schemes Cancel Sign In Something went wrong. Please try again later. Ok It seems you have already initiated your application earlier. To know more please visit Cancel Apply Now Check Eligibility Manipur Startup

Manipur Ecosystem Empowerment Entrepreneurship Incubators Innovation Startups Details The Government of Manipur has initiated the 'Startup Manipur' program with the objective of promoting sustainable economic growth and generating significant employment opportunities in the state. Under the Manipur Startup Policy 2018, several incubation centers have been established by the state government to promote the growth of a minimum of 1,000 technology-based innovative startups throughout the state by August 14, 2022. The goal of the program is to empower the youth of Manipur to become job creators by fostering entrepreneurship and innovation culture and providing a supportive ecosystem to nurture and develop startups, making Manipur a leading startup destination in the North East. The government is working to enhance the enabling environment to meet the aspirations of young entrepreneurs and intends to collaborate with all stakeholders to establish a robust startup ecosystem through appropriate incubation and mentoring infrastructure, expedited statutory support, and a network of suitable funding mechanisms.

Benefits The state government aims to support and strengthen existing business incubators and accelerators to create a robust support system for startups. The government intends to encourage and inspire the youth of Manipur to explore entrepreneurship as a viable career choice. To strengthen the startup culture in the state, the government will foster greater social acceptance and recognition of promising startups. The government is looking to encourage the establishment of new business incubators in the state through partnerships with the private sector. The government will continuously provide enabling mechanisms to startups, including training and skill development, capacity building, networking opportunities, and access to support services and knowledge. The government will implement a supportive regulatory framework that enables hassle-free and time-bound statutory clearances for startups. The government will provide appropriate infrastructural support to enable startups to set up and grow rapidly. The government will create a platform to access multiple avenues of financial support for startups in Manipur, such as grants, bank loans, and fiscal incentives. Finally, the government aims to create an enabling environment and a supportive ecosystem to facilitate 1000 startups in the state within the next five years.

Eligibility The entity/startup must be promoted by individuals who have domicile in Manipur. If a group of individuals is promoting the entity/startup, at least one promoter should have domicile in Manipur. The owner of the entity/startup must be above 18 years of age. Completion of incubation will be a mandatory requirement from a date to be notified by the State government.

Exclusions Non-Manipur residents are not eligible to promote an entity/startup under the Manipur Startup initiative. The promoters of the entity/startup must have a domicile of Manipur. The owner of the entity/startup must be above 18 years of age, and those below this age are not eligible. Completion of incubation is a required condition for startups, and any entity/startup that has not completed incubation by the date notified by the state government will not be eligible for support under this initiative.

Application Process

Online Step 01: Online Application The first step towards obtaining funding for your startup is to submit an online application. The application process typically involves filling out a form that provides information about your business idea, its viability, and your financial requirements.

Step 02: Document Checking Once your application is received, it will be reviewed by a team of experts who will assess its feasibility and completeness. The team will verify the details provided in the application and may request additional information or documentation to support your request.

Step 03: Personal Interview After the document checking process, you will be called for a personal interview to further discuss your business idea and funding requirements. During this interview, you will have the opportunity to present your business plan and answer any questions that the interview panel may have.

Step 04: Review by Bank Once the personal interview is completed, your application and interview will be reviewed by the bank. The bank will assess your creditworthiness, financial stability, and the potential for success of your business idea before making a decision on funding.

Step 05: Bootcamp / Incubation If your application is successful, you will be invited to attend a bootcamp or incubation program where you will receive mentorship, guidance, and training to help you build and grow your business.

Step 06: Funding After successfully completing the bootcamp or incubation program, the bank will provide you with the funding you require to start or expand your business. The funding may come in the form of a loan, grant, or equity investment, depending on the terms and conditions agreed upon by both parties.

Documents Required Permanent Account Number (PAN) card. Aadhaar card. PAN card for the business entity. Business Registration Certificate. Audited Balance Sheet for the previous financial year. Income Tax Return for the previous financial year. Audited Profit and Loss statement for the previous financial year.

Frequently Asked Questions

What is a Startup? Any business entity which depends on either product innovation or Process innovation to deliver products/services to customers can be termed as a 'Startup'. It can be from any sector but should generate employment rather than an activity for self-sustenance.

What is a Startup definition by Department of Industrial Policy and Promotion (DIPP)? An entity shall be considered as a start-up: up to a period of 7 years from the date of incorporation/registration, if it is incorporated as a private limited company or registered as a registered partnership firm or a limited liability partnership in India. In the case of start-ups in the biotechnology sector, the period shall be up to 10 years from the date of its incorporation/ registration. The turnover of the entity shall not exceed Rs.25 Crore. The entity should be working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation. However, an entity formed by splitting up or reconstruction of an existing business shall not be considered a 'start-up'.

How to get recognized as Startup? Recognition certificate from any of the following: a) DIPP b) Startup cell, Manipur Startup c) Incubators / accelerators sponsored by govt /Private i. ex: DST Sponsored TBIs, Industry Sponsored Incubator/Accelerators d) Research Institutes i. ex: IIT, IIM, NIT, IISc, MIT, MTU

Incorporate: Any startup is considered as MSME. To set up a Micro/Small / Medium Enterprise, the Entrepreneur has to register with concerned District Industries Centre of the District & obtain Acknowledgement.

How to apply for recognition by Manipur Startup Cell? Apply online at <https://apply.startupmanipur.in> a revenue stage or idea stage. What are the documents required for applying in revenue stage startup? i. Certificate of registration ii. Audited Balance sheet iii. Profit and loss statement iv. Income Tax returns v. PAN card of business entity vi. AADHAAR card of the applicant

What are the documents required for applying in idea stage startup? i. AADHAR card of the applicant ii. PAN card (not mandatory)

Security for the loan? Bank loans will be collateral free and covered under Government of India Credit Guarantee (GGTMS) scheme

What is the Nature of Disbursement? State Government support of subsidy grant will be deposited to the financing bank. Bank will release fund (loan and subsidy grant) to the borrower on pro-rata basis; matching component of subsidy grant to be released against loan component release in same ratio for each instalment to the borrower.

Sources And References Start-Up Manipur Dashboard Office Memorandum For Manipur Startup Scheme 2.0 Manipur Startup Official Website

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