



# Startup India and its Relevance to Agriculture Enterprises

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## Introduction

Agricultural startup is a very huge sector so we need to see what are the different growth drives, key performing indicators, what are driving startups. From last 2 to 3 years startups are growing into the agriculture sectors. There are significant 6 main stages Ideation, concepting, committing, validating, scaling & establishing.

1. **Ideation:** -Ideas are significant assets of startup. It is derived from brainstorming, online forum, seminars and conference. When you have an idea, raw idea/raw sketch what you want to do this is first stage of creation, so you can think that this idea can be marketed. This is 1<sup>st</sup> stage i.e. ideation.
2. **Concepting:** -This stage of concepting you have to give a concept to an idea like you have form Frame/concept for your idea.
3. **Committing:** - In this stage, you have to commit to yourself. Now the product is in raw phase, we create mvp (minimum viable product) is like when you have an small idea & that committed in a product.

4. **Validating:** - When you take your product in market or take your product to some of your friend, you ask them to test out, there you will know which are faults in your services & how it can be improved. You have to validate/check demand for your product.
5. **Scaling:** - Taking your product to the market for getting more customers &
6. **Establishing:** - You are getting customers to your startup i.e. your startup is established.

## Eligibility Criteria for Startup India

- Up to a period of 10 years from the date of registration or up to 10 years in Biotechnology sector.
- Incorporated as Private Limited Company
- With an annual turnover not exceeding Rs.100 crores.
- Entity should not be formed by splitting or reconstruction of business already in existence.
- Working towards innovation and development.

## Startup funding: -

- There are major 6 Stages like pre seed, seed, early stage comprises series A & series B, Late stage - series c, mezzanine stage IPO (Initial Public Offer).

## Pre seed

- Usually come from your own pocket another is crowdfunding- Raising fund from large number of people/investors.

## Seed stage

- When product is complete (Minimum viable Product) & then you are moving to investors, telling them how market scope is available to your product. In this stage,



funding done by Like one person, who have very good amount of money and ready to invest in small companies in return of share.

#### **Early stage**

- Product is launched in market. In this stage, there were 2 sub stages series A & series B
- Early stage means you have already completed your product, you launched your product in market & performing well.
- But In series A, you have to expand your product at different locations & funding like venture capital, means firms who always invest into small companies & will ask you certain amount of share in return.
- In series B, your product is very good from 2 to 3 years, investors will give you more money to expand startup.

#### **Late stage**

- You are experiencing fast rate of market growth.
- In series C, you want more expansion of your product.

#### **Mezzanine stage**

- Your company is established & you are working very well, funding by investors. You can acquire funding or you can merge in your competitor's company.

#### **Key locations**

- There are 3 main key locations. Bangalore, Delhi & Mumbai.

#### **Government Initiatives & policies to promote startup ecosystem in India**

- Startup India
- Atal Incubation Mission
- New Gen IEDC
- Make In India
- BIRAC

- Small Farmers Agribusiness Consortium (SFAC)
- Rashtriya Krushi Vikas Yojana (RKVY)

#### **How to establish startup under startup India programme.**

- Step 1 – visit [www.startupindia.gov.in](http://www.startupindia.gov.in)
- Step 2 New user
- Step 3 Get OTP
- Step 4 Get recognized directly
- Step 5 Recognition application
- Step 6 Fill startup recognition form

#### **Benefits of Registration under Startup Programme**

1. Simplification & Handling
2. Startup India Hub
3. Legal support & Patent examination
4. Easy exit
5. Tax exemption
6. Self-certification

#### **Agri-tech startups**

- Redefining Agriculture with Technology solutions.
- Agri-tech is the idea of applying modern technologies to the agriculture sector with a view to enhance, produce efficiency & revenue.
- We can divide agriculture into 3 sectors such as pre harvesting, post harvesting & value addition. So, these are major components of whole agriculture.

#### **Government Initiatives & Policies to promote agri-tech startup ecosystem in India.**

- AIM
- New Gen IEDC
- RKVY
- ASPIRE

#### **Institutional ecosystem for Agri startup (Incubators/ accelerators)**

- Agri-udaan



- A-IDEA
- t-hub
- I CRISAT-
- Manage ACBC Incubation centre

