

# STARTUP IN INDIA (AN EAGLE EYE VIEW OF OPPORTUNITIES, OBSTACLES AND INITIATIVES TAKEN BY THE GOVERNMENT)

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## Abstract

The Indian ecosystem has been successful in carving out a space for itself in the recent years. Other than the United States, India has the second-largest biological system for start-ups on the planet. Due in large part to government efforts like "Start-up India," Indian start-ups have actually taken off and made their mark, opening doors for the young Indian population. The main goal this paper is to shed some light on the obstacles that start-up entrepreneurs must overcome and the chances that the Indian government's initiative presents. Start-up businesses are the type of businesses that take an innovative approach to the development, analysis, assessment, and research processes for the target market. This paper will address numerous government policies, goals, and programmes as well as the start-up life cycle, financial, and operational strategies connected to start-ups. One of the hot topics in our period that everyone is talking about is start-up. This paper is focused on increasing bank financing for new businesses to promote entrepreneurship and to increase the supply of skilled workers for the economy as a whole.

This study examines governmental initiatives that aim to improve the environment for entrepreneurship, employment growth, and economic expansion using secondary data from newspapers, periodicals, government publications, research papers, and other sources. In this backdrop, the programme Start-up India strives to promote entrepreneurship in the nation so that the expanding workforce may serve as a resource for prospective business owners. The government's Start-up India programme offers a wide range of institutional supports to young people with novel business concepts in emerging markets.

**Keywords:** Start-up India, obstacles, opportunities, entrepreneurship, small business, government policy and initiatives.

## Introduction:

New chances brought about by start-ups have thrown open the floodgates to riches. Simply said, a start-up is a tiny company that has a strong possibility of growing into a significant, lucrative sector. Everyone recognises their potential, which is why the government has turned its back on this notion. Start-up is not a strange term anymore, nor is it one you'd search for in a dictionary. Here in India, it is more frequently observed in various states and small villages. They emerge from both ideas and tragedies like flowers. Thus, a start-up is a small business that typically develops from dormant concepts or from dissatisfaction with an existing product on the market. On the morning of August 15, 2015, the start-up revolution in India started to take actual shape. It all started when our Prime Minister Narendra Modi opted to pursue an already-existing concept in a developing country, taking a risk that ultimately paid off. Standing atop the Red Fort, he began with the start-up movement, which reverberated throughout all of India. With each new start-up, India may look forward to a better and wider future. Government assistance in the form of financial and technological support helps to close the gap between what is and what is possible in the depths of the unknown.

## Objectives:

The study is based on the secondary data which has been collected through websites, newspapers, magazines, economic survey, government reports, books, research papers etc. The study is based on following objectives:

1. To shed the light on the start-ups in India.
2. To shed the light on the obstacles in the way of start-up.
3. To show the opportunities in the field of start-up.
4. To give information about the initiatives taken by the government for the start-up.

## What is start-up?

A start-up (or start-up) is a business that is often just getting started. These entrepreneurial endeavours are often founded by one to three entrepreneurs, who concentrate on creating a marketable product, service, or platform in response to a perceived market need.

In the early stages of development, members of the founding team (also known as the start-up owners) typically provide their own funding; however, 66% of businesses obtain venture capital through an investor or obtain financing from a bank.

Technically speaking, that but founders are aware that it's so much more complicated than that to define a start-up. A founder must have some intellectual or artistic technique to give, or otherwise they wouldn't be insane enough to start a firm in the first place. This is not to say that they have remarkable intrinsic ability or are a member of a highly skilled elite group (although some are).

“A startup is a young company that is just beginning to develop. Start ups are usually small and initially financed and operated by a handful of founders of founders or one individual. These companies offer a product or service that is not currently being offered elsewhere in the market, or that the founders believe in being offered in an interior manner.” ~Investopedia

## Definitions of start-up

A start-up business is defined as an organisation:

- Incorporated for three years or less
- At a funding stage of Series B or less
- An entrepreneurial venture/a partnership or a temporary business organisation

A start-up is defined as a business that:

- Engages in development, production or distribution of new products, processes or services
- New and existence for not more than five years
- Revenue of up to INR 25 cr.
- Not formed through splitting or restructuring
- Formed through splitting or restructuring

According to an Infosys Co-founder, a start-up is defined as a business:

- Within the first three years of its existence
- Employing 50 people or less
- Revenue of INR 5 cr. or less

## Key pointers - Start up India

1. Income Tax Exemption for 3 Years
2. Capital Gain Tax Exemption for 3 Years
3. Red Tape Regulation Exemption
4. They have Exit Plan also! – Even if the start-up fails – 90 Days Closure Policy with Simple Debt Structures.
5. 2500 Crore Funds every year for Start Up India Campaign
6. Credit Guarantee Fund - 500 Crore/Year
7. Total of 10000 Crore Funds for Next 4 years
8. No Government Inspection for 3 Years
9. Special Scheme for Women Entrepreneurship.
10. Relaxation in Public Procurement for Start Up Businesses
11. Under AIM – Atal Innovative Mission
  - National Recognition Award to be given for best innovative start-up
  - Seed Capital Fund for Start up
12. New scheme to provide IPR protection to start-ups and new firms. (IPR –Intellectual Rights Protection for New Idea to the creator of the same)
13. 80% Exemption in Patent Registration Fees – We are way behind when it comes to patenting our new ideas.

## Which business fall under the scope of start up?

1. First of all, it must be a private company.
2. Age of that entity must not be more than 5 years.
3. Turnover must not be more than 25 crores.
4. It must develop an innovative product.
5. Get an approval from DIPP that your company is innovative.
  - a) Recommendation Letter by incubator in Post graduate India college
  - b) Recommendation Letter by incubator in Funded by GOI
  - c) Recommendation Letter by incubator Recognized by GOI
  - d) Has patent granted By India patent and Trademark office Related to business

## CHALLENGES:

### Non-conducive education system:

The general education system continues to place a strong emphasis on grades and marks; careers are not focused on entrepreneurship and innovation. The difficulties of inadequate infrastructure and facilities at educational institutions, delays in the funding system, and delays in the delivery of cash or other forms of support to innovation projects further erode the supportive environment for entrepreneurship. While businesses do not turn to educational institutions for help with their issues, these institutions continue to concentrate on generating employees that are unsuited for new businesses or entrepreneurship.

### Complex procedures-

In India, complicated processes and regulatory frameworks are the main challenges to a successful corporate operation. Due to these convoluted processes, businesspeople are forced to scurry from one government department to another in order to obtain numerous permissions. The World Bank's Doing Business Report, which provides a detailed study of the expenses, requirements, and procedures that a certain category of private enterprise must follow in all nations, is extremely important in this context. The ease of doing business index for 185 economies around the world is calculated in the study, and higher ranks or a low numerical value indicate a country with superior, typically simpler, business rules and greater property rights protections. India has improved its rating, according to the Economic Survey of India, by making progress on metrics like "receiving power" and "beginning a business." India's current ranking of 130th out of 189 nations, up 12 spots from its previous position, does not reflect its reputation as one of the world's fastest-growing nations.

### Barriers to exit

The issue of closing down sick industrial units was addressed and dubbed the "Chakravyuha Challenge of Indian Economy" in the Economic Survey of India 2015–16. It explains how the Indian economy transitioned from "socialism with limited entry to marketism without exit" over the course of the last six decades. Exit may not always be preferred, but it is required when costs blatantly outweigh the advantages. According to the poll, costs include fiscal charges, such as bank loans and subsidies. Economic costs, or the costs of production factors not being put to their most productive uses, and political costs, or the damage to the government's and its officials' reputations as a result of the public's perception that the government favours the sick unit.

### World Bank's Report: Doing Business 2016

India is placed 157th in terms of the simplicity of paying taxes, 133rd in terms of the simplicity of trading across borders, and 130th overall out of 189 economies.

• In terms of starting a business, India is ranked 155th. On average, Indian businesses must pay 33 tax payments annually, which takes about 243 hours to prepare and pay. In contrast, China only requires nine tax payments per year, and the US doesn't bother its taxpayers with tax obligations more than 11 times per year. India's economy among those of South Asia improved the most in terms of corporate law, raising its score for distance to border.

### Culture and Awareness

People in India have been taught to despise failure by their culture. Opinions about failures are common, but encouragement is not.

Entrepreneurship frequently involves failing, taking lessons from those failures, and starting over from scratch. People must begin to accept defeat and grant second opportunities.

• The most frequent queries for anyone looking to start their own business are: "What to do?" - Issue with coming up with a business concept, identifying a business opportunity, or having a vision — What to do? - How to handle problems with reward/incentive analysis, risk assessment, or any other benefits. - Concerns regarding legalities and specifications, such as the need for permissions, licences, and approvals. issues involving the availability of resources, such as money, technology, and labour supply.

The majority of individuals believe that registering a domain name, creating a website, and switching to social media is difficult, expensive, and time-consuming.

People are aware of risk and reward, and India is known as a price-sensitive market. However, the general public is uninformed of how they may contribute to economic progress, employment creation, and social development.

### Social Issues

**Mentorship/Direction:** According to the majority of founders of unsuccessful start-up's, a key factor in their failure was a lack of appropriate mentorship and guidance. Lack of good mentoring, particularly in terms of industry knowledge/support, is a significant contributor to the failures and slow growth of some organisations.

- **Market structure:** India's unorganised and fragmented markets make it difficult for start-ups to prosper.
- **Consumer behaviour:** The Indian consumer's behaviour varies every 30 to 50 kilometres, making it extremely challenging for start-ups to develop a business or marketing strategy for their goods or services. The majority of start-up's eventually stagnate and close down.
- **Location:** A significant issue for new businesses is where to locate their operations.

India is a country with many cultures and tastes, thus not every product would be accepted equally everywhere.

### Technology

- **Technology infrastructure** — Indian firms now require adequate IT infrastructure due to the rise in online consumers — It is crucial for new start-ups to train their staff on how to handle sensitive client information, such as credit card numbers and related data.
- **Cybersecurity** – A B2B business strategy is the norm for entrepreneurs. There is no backup plan in place to keep the start-up business operating when an accident destroys some important equipment in their data centre, which is where cyber risk may increase. They are unaware of potential threats that might exist for their start-up business.

### Financial Issues

- **Operational finance:** Since most start-ups are self- or family-funded and have a small workforce, it is challenging to keep track of both financial and operational data.

— Many firms have failed due to flawed business concepts and a lack of creative revenue techniques, forcing them to close 7 operations.

— Avoiding pointless business procedures while managing business operations

- **Funding/Funding Deficiencies:** Start-ups have long struggled with a lack of capital and access to it. Although government and private investors have set aside money through investment channels, not all types of businesses can use them. The major challenge for these organisations has been luring investors and earning their confidence in regards to their manner of operation. — Because they have no credit history, entrepreneurs cannot obtain bank financing during their earliest stages of business. Additionally, there aren't many credits rating companies that work with small and medium-sized businesses.

Even when they have received solid investments, companies nevertheless face tough competition.

Start-ups are unable to close the revenue-to-burn rate disparity.

- **Cash flow administration** the achievement of both short-term and long-term goals depends on effective cash management. Due to the fact that Tier 2 and Tier 3 cities have not yet completely adopted electronic payments, cash is still the favoured method of payment — Gap between burn rate and revenue: Given the increased competition from both large and small competitors, it is essential for startups to scale their operations and seek outside capital to ensure their continued existence and market expansion. — Evolution in terms of funding:



Following extensive sector-wide consolidation over the past few years, big funding and major announcements are a thing of the past.

With a more deliberate focus on innovation, capital efficiency, and client/customer happiness, both investors and entrepreneurs are likely to have an impact on future funding scenarios.

### Sustainability Issues

- When forming commercial ventures, business advisors' familiarity with ecological issues and willingness to discuss them with their clients are crucial.
- A lack of information – giving business owners more information directly could encourage them to adopt more environmentally friendly business practises.
- Lack of knowledge about potential for their new business.
- Public financing for encouraging sustainable businesses is frequently disregarded.

### Regulatory Issues

- Multiple window clearances: To register and obtain permissions, aspiring business owners must visit several government offices. Multiple regulatory clearances must be immediately revoked.
- Tax-related matter:

— Taxes like the octroi, VAT, and excise cause issues for business owners when they first start out. All start-ups in India are to be exempt from direct and indirect taxes, according to NASSCOM — Taxation is a major obstacle to new businesses and hinders the adoption of technologies — Start-ups will be able to stop the cash leakage once taxes are removed from the equation.

### Start-up India Action Plan and Policy Initiatives by the Government

The Prime Minister of India proclaimed "Start-up India" as a government initiative on the eve of the 69th Independence Day celebration, but the action plan was fully unveiled by him on January 16th, 2016, in New Delhi. The action plan established a foundation for a series of thorough regulatory and structural improvements to bolster the confidence of young aspirants.

The program's collection of 19 reforms can be divided into the following three general categories:

- (i) Simplification and Handholding.
- (ii) Funding Support and Incentives.
- (iii) Industry-Academia Partnership and Incubation.

### Simplification and Handholding

1. **Compliance Regime based on Self-Certification-** By allowing them to self-certify for nine labour and environmental laws, Start-up India aims to lessen the regulatory load on start-up businesses. In terms of labour legislation, start-up's are exempt from inspection for three years, while those falling under the Central Pollution Control Board's white category are allowed to self-certify. More people would start businesses as a result of the burden of outdated regulations being lessened, which would lead to the creation of jobs and the expansion of the economy.
2. **Start-up India Hub :** Start-up India Hub would serve as a coordinator or focal point for information regarding the programme that motivates people to work rather than wasting time looking for assistance because any time spent on activities other than assisting the organisation in achieving its stated goals is time that cannot be recovered. By working with the Central and State governments, Indian and foreign VCs, angel networks, banks, incubators, legal partners, consultants, universities, and R&D institutes, the hub would facilitate information sharing and access to funding. Additionally, it would offer guidance to start-ups for the duration of their existence with an emphasis on crucial elements including getting funding, conducting feasibility studies, consulting on business structure, improving marketing abilities, commercialising technologies, and management assessment.
3. **Launch of Mobile Application and Portal** One of the main forces behind socioeconomic progress is the expansion of telecommunications. The government acknowledges the machine-to-machine (M2M) communication's (emerging role) promotion of the operation of new technologies in boosting public welfare and enhancing customer choices through acceptable and effective service delivery. Start-ups must

register with the appropriate regulatory authorities in order to begin operations. The establishment and operation of start-up's may be delayed by sluggish and unclear approval processes, which further prevents the firms from quickly accessing capital from banks and other financial institutions, hiring staff right away, and generating income. In order to address these structural dysfunctions, the government has developed a mobile application that allows users to request permission from various administrative bodies using a straightforward application form. By combining the Ministry of Corporate Affairs and Registrar of Firms backends, the software facilitates data interchange and the processing of registration application forms. Businesses can download the final registration certificate and follow the progress of their application forms. By providing a collaborative platform of multiple stakeholders, this smart use of technology would enable Start-up enterprises to submit various compliances online and acquire information on numerous clearances, approvals, funding availability, innovations, etc.

4. **Legal assistance and cheaper, expedited patent examination-** In the modern, globalised economy, every company must promote innovation and creativity to stay profitable and competitive. According to recent government disclosures, insufficient manpower has prevented the government from concluding the processing of roughly 2,37,000 patent applications and 5,44,000 trademark registrations. The government has pledged to preserve the innovative ideas that businesses create as a result of significant investment in research and development under the Startup India programme. The Government announced at the Action Plan introduction that it is hiring numerous patent and trademark scrutinizers to decrease the enormous piled up applications and to complete the registration procedure of these accumulated forms.
5. **Relaxed Public Procurement Standards for Start-ups-** The Government of India is anticipated to be one of the largest and fastest expanding sectors for various private enterprises due to its enormous base of public sector organisations and status as a welfare state. The enterprises from whom the government purchases goods must meet certain requirements under the existing system, such as a certain necessary turnover or a minimum number of years of experience in a specific field. Since they are just getting started, start-up businesses could not have as many clients to meet the requirements of "Prior Turnover" and "Prior Experience." The government has loosened these procurement requirements linked to turnover and experience without compromising technical and quality specifications in order to remove this false incompetency on the side of newly established enterprises. Additionally, starting in April 2015, all PSUs, central government ministries, and departments must purchase at least 20% of the goods and services they need from micro and small businesses. Thus, the goal of government procurement is to promote entrepreneurship among an increasing number of individuals in order to create jobs for the nation.
6. **Faster Exit for Companies -** Due to their innovative and creative character, start-ups have a high failure rate. The government aims to reduce the aforementioned costs by permitting simple withdrawal and reallocating the funds to profitable projects. This simple exit encourages entrepreneurs to carry out new tasks in creative and novel ways. The Insolvency and Bankruptcy Code, 2016, India's bankruptcy law, was created by the government to unify the existing laws by establishing a unified framework for insolvency and bankruptcy. The government has included a provision in the action plan for start-up's to be quickly wound up within 90 days of application, provided that the enterprises have a basic debt structure or they fall under the criteria set up by the government.

### Funding Support and Incentives

7. **Offering financial support :** Offering financial support through a Fund of Funds with a Corpus of 10,000 billion Indian Rupees- The government's main financial commitment to the Action Plan is the Rs. 10,000 crore "fund-of-funds." It is planned to begin with an initial investment of Rs. 2,500 crores set to repeat every four years. This giant fund would finance initiatives through SEBI certified venture funds rather than making direct investments in them. This fund will contribute up to 50% of the daughter fund's total size, significantly increasing the pool of capital available to start-ups. It is crucial that this corpus be managed by knowledgeable fund managers with a background in finance rather than politicians or bureaucrats. The Cabinet has approved the establishment of 'Fund of Funds for Start-ups' (FFS) at Small Industries Development Bank of India (SIDBI) for contribution to various Alternative Investment Funds (AIF), registered with SEBI which would extend funding support to start-ups. The fund is expected to generate employment for 18 lakh persons on full deployment.
8. One of the most significant issues facing start-ups is the lack of timely access to credit that is sufficient and comes with a reasonable interest rate. The main reason why bank loans are hard to get by is that financial institutions believe lending to innovative companies carries a high risk, so they insist on collateral that is difficult to come by for these businesses. The Credit Guarantee Scheme (CGS) aims to reassure

lenders that, in the event that a start-up that has borrowed money from them without providing any security fails to repay them, the Guarantee Trust will cover their losses.

9. **Tax Exemption on Capital Gains-** Until date, the alternatives available to assesses for claiming tax exemption on their capital gains were limited. They might purchase a home or invest in bonds issued by the Rural Electrification Corporation or the National Highways Authority of India to reduce their tax burden. Now, people can invest directly or indirectly in start-ups and reduce their capital gains tax. These choices, however, come with a significantly higher degree of risk, therefore investors should only consider them if they have the necessary level of risk appetite. A fund-of-funds, in which investors can invest, will invest in start-ups.
10. Start-ups are exempt from taxes for three years. Every start-up is founded on the basic idea of innovation. Young people who want to succeed in the corporate sector always propose novel techniques that go beyond the conventional ones. Promising business owners are unable to evaluate the viability of their new venture during the early years. A large amount of capital is invested in embracing rapidly evolving technology, fending off growing competitors, and overcoming the particular difficulties presented by their company. It is essential that startup profits are exempt from taxation for three years in order to stimulate the growth of startups in India and improve their competency.
11. Investments exceeding Fair Market Value are exempt from taxes. Start-ups acquire early equity capital investment from a variety of sources, with the individual investor being one of the most effective and widespread sources (Angels). The income tax authority in India has become cynical due to the exploitation of angel investing as a tool to launder illegal funds. The income tax authorities' main concern is artificial values. According to the Finance Act of 2012, any capital received by an unlisted company from a person in exchange for the issuance of shares that exceeds fair market value is considered "income from other sources" and is subject to taxation. This became known as the "angel tax." The Indian government recently announced a modification to the Start-up India policy that exempts start-up's raising money from angel investors.

### Industry-Academia Partnership and Incubation

12. In order to maintain proper association and engagement within the start-up community and to gain experience on the national and worldwide levels, start-up fests are organised with the purpose of showcasing innovation and offering a platform for collaboration. The government will support the participation by holding the start-up festival, comprising investors, industry, and other stakeholders. For the start-up ecosystem, the government has decided to organise at least one national-level festival in the national city and one international-level festival in the international city. The start-up fest will include events like product launches, exhibitions, curated start-up walks, meetups with mentors, investors, incubators, and start-ups, conferences with business leaders, competitions featuring disruptive innovators, mentoring sessions, and announcements of awards and recognitions, among others.
13. The Atal Innovation Mission (AIM) will launch along with the Self-Employment and Talent Utilization (SETU) Program. AIM will serve as a platform for promoting innovation among academics, businesspeople, and researchers. To encourage an innovation, R&D, and scientific research culture in India, it draws on local and global experiences. The portal will give India access to a network of top-notch innovation clusters and major problems. The Atal Innovation Mission will have two main objectives: promoting entrepreneurship through self-employment talent utilisation, in which innovators are helped and mentored to become successful business owners; and promoting innovation by offering a forum where creative ideas will be developed.
14. Using Private Sector Experience to Set Up Incubators An organisation called a business incubator helps new and start-up businesses grow by offering services like market research and networking events. The government will support and link the private sector's knowledge to incubator establishment across the nation. People will gain from incubation facilities in a variety of ways, including the provision of mentorship support, physical infrastructure, access to networks, and access to the market, among other things. Among all of these, physical infrastructure requires a significant capital expenditure, which the government can make. The Atal Innovation Mission, a programme of NITI Aayog, will fund the establishment of these incubators.
15. **Construction of Innovation Centres at National Institutes:** The government wants to promote successful innovation by stepping up its incubation and R&D efforts. The government has proposed creating 31 innovation centres at national institutes, including 13 start-up centres with annual funding support of INR 50 lakhs for the first three years to promote student-driven start-ups and 18 Technology



Business Incubators at the NITs/IITs/IIMs, etc., that will provide facilities to more than 1,200 new start-ups.

16. The establishment of seven new research parks, modelled after the IIT Madras research park setup, to promote genuine innovation through collaborative incubation and R&D efforts between academics and business. The government intends to invest approximately INR 100 crore in the establishment of 7 new research parks in the institutes in order to remove traditional and imagined barriers to innovation as well as create and disseminate knowledge advancements.
17. **Promoting Start-ups in the Biotechnology Sector:** India ranks third in the Asia Pacific area and is one of the top 12 biotech locations worldwide. After the United States, India has the second-highest number of factories with USFDA approval. The main goal is to attract more creative young people to the biotechnology industry. The government will support start-ups in this field by providing resources including 5 new bio clusters, 150 technology transfer offices, 20 Bio-Connect offices, 50 new bio-incubators, etc. in research centres and universities across the nation. Young biotech businesses can access the facility of the Biotech Equity Fund (fund created in collaboration with National and Global Equity Funds).
18. **Launch of Student Programs Focused on Innovation-** By introducing novel programmes, the government will encourage student research and invention in the realm of science and technology. A core innovation programme will be developed with students in mind, with the goal of generating 10 lakh innovations from 5 lakh schools. At the annual Festival of Technologies at Rashtrapati Bhavan, some of the top innovations will be shortlisted for display. Around 20 student inventions from Innovation and Entrepreneurship Development Centres (IEDCs) would get INR 10 lakhs in support and awards from another programme called the National Initiative for Developing and Harnessing Innovations (NIDHI). The Uchhattar Avishkar Yojana will support IIT students who want to conduct excellent research. 50% of the funds will come from the MHRD, 25% from DST, and 25% from industry.
19. **Annual Incubator Grand Challenge:** Only when an idea receives the necessary guidance and support throughout the many stages of the company lifecycle can it be transformed into a profitable venture. Since incubators may responsibly identify different companies at various stages of their lifecycles, the construction of top-notch incubators is required.

## Government schemes

1. Startup India- Ease of doing business, financial support, industry academia partnership.
2. Make in India- Manufacturing hub, relaxed FDI norms, creation of million jobs.
3. Digital India- Digital infrastructure, governance & Service on demand Digital Empowerment.
4. Bharat Mala Sagar Mala- Ported Development 5000 km Road Network and coastal areas.
5. MUDRA Bank- Competitive interest rates to small business, financial help to MSME's.
6. Skill India- Demographic dividend, knowledge economy, innovation, employability.

## Conclusion

Start-up is the latest buzzword in today's society. Start-ups are growing more rapidly than ever. Both men and women are starting their own businesses. Even women are contributing more ideas and taking the risk necessary to maintain their credibility. Indian start-up's work to develop the start-up environment with significant talent, education, and innovation, as well as incubators with communication to financing organisations. The government is currently helping start-up's as well.

India comes in third place globally in the start-up ecosystem, according to NASSCOM. 2015 exhibits increase of more than 65%. While others are considering how to proceed and what to accomplish, a start-up presents an opportunity for an entrepreneur to instruct and motivate them. Although there are difficulties for business owners, they are concurrently overcome. They are determined to set up and redirect their efforts in order to plan, support, and carry out their dreams while also promoting economic progress. This brand-new start-up effort promises quick approvals for beginning a business, simple exits, tax breaks, and quick patent registration. This programme has the potential to generate jobs at a time when the industrial industry is struggling.

Any new idea needs the proper backing, coordination, and mentoring from stakeholders, the government, and the community in order to succeed as an enterprise.



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