

Centre framing deep tech start-up policy: DPIIT Secretary

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New Delhi

The Centre is in the process of creating a separate dedicated deep tech start-up policy, Rajesh Kumar Singh, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), said on Monday.

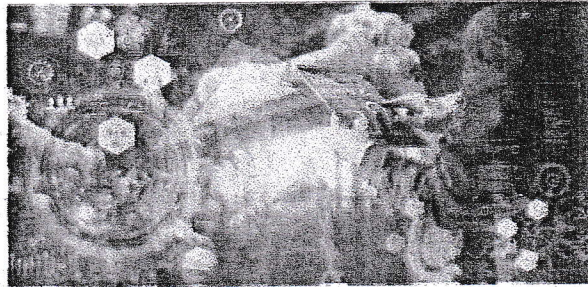
"The policy paper is now in the final stages of discussion at inter ministerial level. We hope to bring it forward soon," Singh said in his inaugural address at the 'Startup Mahakumbh'.

DEDICATED FUNDS

Singh also said that the government proposes to set up a dedicated 'Fund of Funds' (FoF) that would invest in Alternate Investment Funds (AIFs), which would then pump in funds into deep tech start-ups.

The Centre had about eight years back through SIDBI set up a dedicated FoF to the tune of ₹10,000 crore to support start-ups. Now, it is looking to set up another Fund of Funds targeted at deep tech start-ups.

Singh expressed confid-



FINDING ANSWERS. Many Indian start-ups are now beginning to focus on creating solutions using deep tech

ence that separate window would soon be made available to support development of deep tech start-ups in the country.

He also underscored the need for start-ups to gain the ability to commercialise Intellectual Property Rights (IPRs). "It is not enough to do innovation, you should be able to convert it into IPRs which are of long term benefits to the country and yourself," he added.

RESOURCES IN AIF

Amitabh Kant, G20 Sherpa and former CEO NITI Aayog, said there is a need for big deep tech FoF that would deploy resources in AIFs.

"Much of the start-ups

movement success stories has been because we have been able to create FoF. Part of the risk taking is done through fund of funds. Work is really done by the venture capital," he said.

"If we are able to create a patient capital for deep tech, that will be a big story for deep tech to grow and prosper. Future lies in deep tech".

S Ramann, Chairman and Managing Director, SIDBI, said that of the ₹12,000-crore funds committed to support start-ups, the draw-down has been to the tune of ₹4,500 crore. This ₹4,500 crore has been catalytic in helping start-ups garner another ₹56,000 crore, he added.