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Karnataka Government to fund tech start-ups in India

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Entrepreneurs can avail the proposed funding by registering their companies under the Karnataka Shops and Commercial Establishment Act, 1961



The Karnataka government has announced to launch a fund for tech startups in the country.

Entrepreneurs can avail the proposed funding by registering their companies under the Karnataka Shops and Commercial Establishment Act, 1961.

According to the statement given by Priyank Kharge **,** Minister for Information Technology, Biotechnology and Tourism, “We want to take our startup policy to the national level this year. We will support startups from across the country provided they pay taxes here. Around 5,000 startups have registered with the Karnataka government so far, of which about 250 companies received funding in 2017.”

“By extending funding support to startups across the country, the Karnataka government is likely looking to create a startup ecosystem that can easily rival Silicon Valley”, he added.

Most recently, in November, the Karnataka government had announced its partnership with the French Nodal Agency Business France India to develop and intensify mutually beneficial cooperation for promoting startups and the ecosystems in both countries.