

S&T Minister proposes mechanism to follow up progress of startups

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Dr Jitendra Singh chairs a high-level joint meeting of Science Ministries and Departments



Union Minister of State (Independent Charge) Science & Technology Dr Jitendra Singh said that a mechanism needs to be put in place to follow up the progress of startups as their number have risen to more than a lakh.

“Such a mechanism is sought to be developed that will closely follow up the growth of these startups, see how to sustain them so as to ensure that they are not lost out, especially those startups that have received technical and financial support from the government,” the Minister said, chairing a high-level joint meeting of different Science Ministries and Departments, including Science & Technology, Biotechnology, CSIR, Earth Sciences and Atomic Energy.

The Minister had earlier indicated that a presentation be prepared, in collaboration with NITI Aayog, seeking to identify factors which could possibly be constraints for some startups.

It was projected in the presentation that lack of innovation, lack of skilled workforce or lack of funds could possibly be the major factors adversely affecting the sustainability of some startups. The Minister proposed that an exercise could be undertaken to assess whether the startups could be identified by a "Unique ID" for effective monitoring across all sectors.