



PROCEEDINGS OF THE GOVERNMENT OF KARNATAKA

Sub: Incentives provided to Angel Investors to boost the Startup Ecosystem of Karnataka

Read: Government Order No. ITD 27 PRM 2015, dated: 27.11.2015.

PREAMBLE:

Karnataka Startup Policy was launched in 2015 with a vision to create a world-class startup ecosystem in the State through Strategic Investment and Policy Interventions leveraging the robust innovation climate in Bengaluru. Karnataka is home to thousands of Startups and is one of the top Innovation hubs in the world. The Government of Karnataka is keen to capitalize on this culture of innovation, knowledge creation and technology-driven processes in the State and continues to add a multitude of Government enabled Initiatives to support Entrepreneurs.

For any budding entrepreneur, access to capital is one of the most critical factors to success. The Government needs to have a broad-based Programme to ease the flow of equity capital and credit to entrepreneurs and startups. Government of Karnataka sanctions grants for seed funding through its 'Idea2PoC Scheme' and has Venture Funds to help startups scale up. The Department now intends to take a step further and give incentives to Angels to further boost the ecosystem.

Hence the Order

GOVERNMENT ORDER NO: ITD 13 PRM 2018, BENGALURU; DATED:26.04.2018

In view of the above, Department of IT, BT and S&T, Government of Karnataka has decided to incentivize Angel Investors in the State with the following benefits :-

- **Connect:** Opportunity for Angel Investors to register on the Startup Portal of the State and seamlessly connect with the entire startup ecosystem of the State.

- **Interact:** For all registered Angel Investors, free entry to all startup and tech events of the State shall be provided to allow them to interact with the startup community. Government shall regularly organize speed dating sessions at its facilities for these investors.
- **Evaluate:** Government shall prioritize and engage with all registered Angel Investors as judges, mentors, observers across all its pitching sessions, for Elevate 100, Idea2PoC and Grand Challenges, to provide them an opportunity to evaluate pitches by startups.
- **Invest:** Government may prioritize certain emerging tech sector startups funded by Angel Investors for matching funds.

These benefits are applicable till the validity period of Startup Policy.

**By order and in the name of the
Governor of Karnataka**

(Handwritten signature)
(M.L. SESHANNA)

Under Secretary to Government,
Department of Information Technology,
Biotechnology and Science & Technology.
(Science & Technology)
(Handwritten initials)
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