SAMRIDH Programme

Why in News

Recently, the **Ministry of Electronics & Information Technology (MeitY)** has launched the **'Start-up Accelerators of MeitY for pRoduct Innovation, Development and growth (SAMRIDH)'** programme.

Key Points

- **About the Scheme:**
    - To **create a conducive platform to Indian Software Product start-ups** to enhance their products and secure investments for scaling their business.
    - Focuses on accelerating the **300 start-ups** by providing customer connect, investor connect, and international immersion in the **next three years.**
    - To provide **investment of up to Rs 40 lakh to the start-up** based on current valuation and growth stage of the Start-Up **through selected accelerators.**
    - Being **implemented by MeitY Start-up Hub (MSH).**
        - MSH acts as a **national coordination, facilitation and monitoring centre** that will integrate all the incubation centres, start-ups and innovation related activities of MeitY.
    - To further the Indian start-up growth which has seen the emergence of 63 unicorns and is **now the third largest unicorn hub** globally with a total valuation of USD 168 billion.
        - "Unicorn" is a term used in the venture capital industry to describe a privately held startup company with a value of over $1 billion.
- **Other Related Initiatives:**
    - **Start Up India Fund**
    - **Start-up Cells**
    - **National Startup Advisory Council**
    - **Atmanirbhar Bharat ARISE-Atal New India Challenge**
    - **AIM-iCREST**

Source: PIB

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