

Press Release

StartupTN launches TANSEED 6.0 a Support Equity-linked Grant Fund for Tamil Nadu-based Startups
132 Startups have benefited from TANSEED so far

Chennai, January 25th , 2024: StartupTN, the Government of Tamil Nadu's nodal agency for Startup and innovation, functioning under the Department of Micro, Small and Medium Enterprises Department, is inviting applications from Startups for 'TANSEED 6.0', the sixth edition of Tamil Nadu Startup Seed Fund (TANSEED). Launched on January 25th , 2024, this edition of TANSEED aims to support deserving Startups with Support Equity-linked Grant Fund. Since its inception in 2021, TANSEED Fund has been sanctioned to 132 Startups.

TANSEED is the Government of Tamil Nadu's flagship seed fund initiative for Startups, aimed at bridging the gap in fund requirements of Startups during their early stages. From the 5th edition of TANSEED, has been revamped to function as a Support Equity-linked grant fund, providing support of up to Rs. 15 Lakh to Green Tech, Rural Impact & Women-led Startups and up to Rs. 10 Lakh each to Startups in other sectors. As a part of the support provided, StartupTN will take a 3% Support Stake in the Startup ventures and provide them with a one-year accelerator programme that includes mentorship support, priority for participation in various networking events and National & International Startup delegations.

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Aspiring Startups should work towards innovation, development or improvement of products or processes with a high potential of employment generation, social impact or wealth creation. The Startup should be registered in Tamil Nadu. Startups should also be registered with StartupTN and recognised by the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India. The fund shall be utilised to develop the prototype or a product that is market-ready or small-level pilot production.

The entity should not have been formed by splitting up, or reconstructing a business that is already in existence, or as a subsidiary or joint venture or associate of another company. TANSEED is also not meant for Indian subsidiaries of Multinational Companies and foreign companies. The applying Startup should not have any dues with any of the Government agencies and shall not be blacklisted by any Government agency in India.

Many of the beneficiaries in the previous editions of TANSEED have scaled up their ventures and successfully raised venture capital funding from prominent investors and massively expanded.

Applications can be submitted online through the StartupTN portal www.startuptn.in. The last date for submission of applications under TANSEED 6.0 is February 7th, 2024. For more guidelines and eligibility criteria visit the official website. For specific queries, mail us at tanseed@startuptn.in

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