

Press Release

Tamil Nadu Startup and Innovation Mission (TANSIM / StartupTN) is inviting applications for TANSEED 4.0, the fourth edition of its flagship initiative Tamil Nadu Startup Seed Grant Fund (TANSEED). The seed grant fund provides financial support of upto Rs. 10 lakh each to early-stage startups. It is aimed at bridging the gap in fund requirements of startups during their early stages.

The Honourable Minister for Micro Small and Medium and Enterprises (MSME), Government of Tamil Nadu, Thiru. T.M. Anbarasan announced during the Department Demand Session in the assembly that this year 100 startups will benefit from TANSEED. The minister added that this year Rs. 10 crore has been earmarked for the beneficiaries at Rs. 10 lakh each.

Following the successful first three editions of TANSEED in the financial year 2021-22, StartupTN is launching TANSEED 4.0 as the first step towards reaching 100 startups under the scheme this year. Applications are invited online through the StartupTN portal www.startuptn.in.

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 entity should be a Startup registered with TANSIM and Startup India. The Startup should be headquartered in Tamil Nadu or should be willing to relocate the registered office to Tamil Nadu.

The seed fund shall be funding the development of the prototype or a product which is market-ready or of small level pilot production only and not for regular research which any university or college can foster. The average profit of the entity as per income tax return for the last 3 years - or lesser in case it is a newly registered entity - should be less than Rs. 5 Lakh.

The entity should not have been formed by splitting up, reconstruction of a business already in existence, or as a subsidiary or joint venture or associate of another company. This grant is not meant for Indian subsidiaries of MNCs and foreign companies. The startup should not have any dues with any of the Government agencies and shall not be blacklisted by any Government agency in India.

The first three editions of TANSEED had supported a total of 60 startup beneficiaries from hundreds of applications received in each edition. The Honourable Chief Minister Thiru. M.K. Stalin handed over cheques to beneficiaries in the second edition of TANSEED in December 2021. The Honourable CM will soon be handing over cheques to each of the 31 beneficiaries in TANSEED 3.0.

Many beneficiaries in the previous editions of TANSEED have scaled up their ventures and successfully raised venture capital funding from prominent investors. The last date for submission of applications under TANSEED 4.0 is 21st August 2022. More guidelines and eligibility criteria are available on the portal. Mail to support@startuptn.in for any specific queries.

Issued By : - DIPR, Secretariat, Chennai - 9.

For Latest Government News, Follow Us On :



tndiprnews



tndipr



tndipr



TN DIPR



www.dipr.tn.gov.in