



Department of
Industries & Commerce

GOVERNMENT OF JAMMU AND KASHMIR
DEPARTMENT OF INDUSTRIES & COMMERCE

OPERATIONAL GUIDELINES

for

JAMMU & KASHMIR
STARTUP POLICY 2024-2027

**Jammu & Kashmir
Entrepreneurship Development Institute (JKEDI)**



**Government of Jammu and Kashmir
Industries and Commerce Department
Civil Secretariat, Jammu/Srinagar**

Subject:-Operational Guidelines to Jammu and Kashmir Start-up Policy, 2024-27.
Reference: Administrative Council Decision No.111/07/2024 dated 16.08.2024.

**Government Order No:- 58JK(IND) of 2025
Dated: 25-06-2025**

Sanction is hereby accorded to the adoption of the operational guidelines of the Jammu and Kashmir Start-up Policy, 2024-27 forming Annexure-A to this Order.

By Order of the Government of Jammu and Kashmir.

Sd/-
(Vikramjit Singh) IPS
Commissioner/Secretary to the Government

No. IC-EDI/21/2023-01 (E-7238672)

Dated: 25-06-2025

Copy to the:-

1. All Financial Commissioners (Additional Chief Secretaries).
2. Director General of Police, J&K.
3. All Principal Secretaries to the Government.
4. Principal Secretary to the Lieutenant Governor, J&K.
5. Principal Resident Commissioner, J&K Government, New Delhi.
6. All Commissioners/Secretaries to the Government.
7. Chief Electoral Officer, J&K.
8. Joint Secretary (J&K), Ministry of Home Affairs, Government of India.
9. Divisional Commissioner, Kashmir/Jammu.
10. Director, J&K Institute of Management, Public Administration and Rural Development.
11. All Deputy Commissioners.
12. All HoDs of Industries and Commerce Department.
13. Director, Information, J&K.
14. Chairperson, Special Tribunal, J&K.
15. All Heads of Departments/Managing Directors of PSUs/Corporations.
16. Director, Archives, Archaeology and Museums, J&K.
17. General Manager, Government Press, Jammu/Srinagar.
18. Private Secretary to Hon'ble Lieutenant Governor.
19. Private Secretary to the Chief Secretary, J&K.
20. Private Secretary to Advisor (B) to Hon'ble Lieutenant Governor.
21. Private Secretary to Commissioner/Secretary to Government, General Administration Department.
22. Private Secretary to Commissioner/ Secretary to the Government, Industries and Commerce Department.
23. In-charge Website, Industries and Commerce Department.
24. Government Order/Notification file


(Anil Sharma)

Under Secretary to the Government

"ANNEXURE-A"



सत्यमेव जयते

Department of Industries & Commerce
Government of Jammu & Kashmir

GOVERNMENT OF JAMMU & KASHMIR
DEPARTMENT OF INDUSTRIES &
COMMERCE

OPERATIONAL GUIDELINES

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JAMMU & KASHMIR
STARTUP POLICY 2024-2027

Jammu & Kashmir Entrepreneurship Development Institute
(JKEDI)



Department of Industries and Commerce J&K



I Startup

JKEDI | Operational Guidelines for J&K Startup Policy - 2024-2027.

1. Startup Recognition

1.1 The registration can be done online on www.startupjk.com by simply filling a standard form (Annexure-1) and uploading the following set of documents: (Annexure-1) and uploading the following set of documents.

1. Certificate of Incorporation duly issued by the Ministry of Corporate Affairs or Registrar of Firms.

1.2 Proof of innovation as per any of the following:

- a) DPIIT Startup India recognition certificate; or
- b) Startup has a patent filed in the entity name and published in the Journal by the India Patent Office in areas affiliated with the nature of business being promoted; or
- c) Sanction / Assurance Letter of funding / grant to the entity by Government of India or any State Government as part of any specified scheme to promote innovation; or
- d) Letter of funding by any Incubation Fund/ Angel Fund/ Private Equity Fund/ Accelerator/ Angel Network duly registered with Securities and Exchange Board of India that endorses innovative nature of the business; or
- e) If an entity doesn't possess any of the above mentioned four documents, they may submit a one-page write-up / note explaining innovative nature of the applicant entity. The applicant entity is encouraged to share its business plan along with the note on innovation for better understanding of the project idea.
- f) The process of recognition of Startup will be screened by JKEDI Team and their decision will be final.
 - 1) Director, JKEDI (Jammu and Kashmir Entrepreneurship Development Institute)- Chairman
 - 2) In-Charge, Centre for Innovation, Incubation, and Business Modelling (CIIBM), JKEDI- Member
 - 3) In-Charge, IT JKEDI-Member

1.3 Application Process for Recognition

- a) Once the entity submits an application online (Annexure-1); the Nodal Agency on satisfaction will certify the registration proposal (Certificate of Registration) online within 5-7 days. If the application is found to be missing some details, the application will be marked incomplete and an email/text message shall be sent to the startup with adequate reason(s). The startup shall be given 30 days to revert by furnishing the required details.
- b) If the startup application is marked incomplete for more than 3 times, a cooling period of 3 months shall be applied on the application. The startup shall be allowed to apply again post the expiry of the 3 months.



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- c) If the startup application is found to be complete in nature and abides by the definition of a startup, a certificate of recognition shall be mailed to the authorized email ID of the startup and a unique Number shall be assigned to the startup and shall be considered in the next Screening Committee Meeting

2. Access of Funding under Start-ups:

The Government of J&K shall provide access to funding for startups in various ways which includes Venture Capital Funds, Loan Guarantee Programs, Seed Funding etc. as per provisions of the J&K Startup Policy.

2.1 Loan Guarantee Programs:

a) Application Process for availing Credit Guarantee Scheme for Startups (CGSS):

The recognized startup can directly apply to the Member Institutions/Banks for the CGSS benefit. The JKEDI shall facilitate startups in connecting with Member Institutions for availing benefits under CGSS. The Member Institutions shall dispose of the claim within the period of one month.

Further, the guidelines issued by the Department of Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry shall be followed in this regard.

2.2 Seed Funding:

a) Seed Funding for startups:

The Seed Funding shall be provided to eligible startups, based on the evaluation by the Screening Committee and further approval by the Startup Task Force Committee. The screening committee comprises of:

1. Director, JKEDI/Nodal Officer J&K Startup Policy - Chairman
2. Representative(s) from Incubator(s) / Innovation Cell(s) - Member to be nominated by the Nodal Agency (Two from Jammu & Two from Kashmir) in rotation.
3. Representative from DPIIT/Startup India - Member.
4. Representative from Chamber of Commerce/Industrial Associates
5. Representative of various Startup Association to be nominated by the Nodal Agency - Invitee Member
6. Enterprise headed by Women Entrepreneur - Invitee Member
7. In charge CIIBM, JKEDI - Member Secretary
8. Need based experts from Government, academia, Investors, Industrialists and think tanks may be co-opted as and when required.

b) Eligibility Criteria for availing Seed Fund:

- i. A startup, registered on the J&K Startup Portal and recognized by Nodal Agency.



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- ii. Startup will receive seed support only once from JKEDI. Further, the entity or any of its promoters having partnership stake more than 49% should not have received seed fund earlier under any scheme from JKEDI and must not be a defaulter with JKEDI.

c) Application Process

- i. **Applications:** The Nodal agency shall invite applications for Seed Funding through advertisement in leading daily newspapers as per the Startup Policy. The intending start-ups will have to apply online and upload the requisite documents as per the advertisement notice on the online portal.
- ii. **Required Documentation:** Startups seeking to avail Seed Funding must submit their application through the online portal form (Annexure-1) along with relevant documents and a Fund utilization plan (Annexure-2) as specified in the application form. The applicant may be asked to submit details on team profile, problem statement, product/service overview, business model, customer profile, market size, quantum of funds needed, projected utilization plan for funds, etc. Further, below mentioned reports will be submitted by the applicant/Startup along with the below documents.
 - a) Copies of Annual Report, Balance Sheets, and Profit and Loss Accounts certified by a registered Chartered Accountant/statutory auditor.
 - b) Signed Shareholder Agreement and covering letter certified by a registered Chartered Accountant/statutory auditor authorizing funding.
 - c) Bank account registered in the name of the startup.

If any mandatory document is not attached with the application the concerned startup can sign an undertaking promising to submit it within next 15 working days positively.

d) Short listing

- i. In consonance with the advertisement issued in this regard, the Startups shall apply for availing various benefits envisaged under the J&K Startup Policy through Startup Portal. The window shall be open for a period of one month from the date of issuance of advertisement notice, or as per the timeline mentioned in the advertisement notice.
- ii. The Nodal Agency shall collate the Application Forms and place the same complete in all respects before the Screening Committee for consideration and further recommendation, if any to the Startup Task Force Committee.
- iii. The Screening Committee shall have online access to evaluate the application forms submitted by the Nodal Agency. The Screening Committee shall meet physically or virtually to consider the applications received for making appropriate recommendations. The recommendations shall be submitted to Startup Task Force/Committee through a proper signed copy or email.
- iv. The Startup Task Force Committee shall be overall decision making body for approval of Seed Funding in favor of startups, who will apply on the JK Startup portal.
- v. The Screening Committee shall provide specific recommendations against each startup, based on the criteria given below:

S. No.	Criteria	Details	Weightage (%)
1	Is there a need of this Idea?	Market size, what market gap is it filling, does it solve a genuine problem?	20
2	Feasibility	Feasibility and reasonability of the technical claims, methodology used/ to be used for PoC and validation, roadmap for product development	15
3	Potential Impact	Customer demographic & the technology's effect on these, national & state importance (if any)	15
4	Team	Strength of the team, technical and business expertise	15

5	Fund Utilization Plan	Roadmap of PoC / scale-up and the money utilization	15
6	Novelty	USP(s) of the technology, IP associated with the technology	10
7	Additional Parameters	Any additional parameters considered appropriate by Committee	10
Total			100

- vi. The Screening Committee shall recommend startups that score a weightage of more than 60% in aggregate and a minimum of 50% in each criterion. The quorum for convening meeting of the screening committee shall be at least 5 members including the Chairman. The Screening Committee shall complete the process and finalize its recommendation within 7 days from the date of convening of its meetings.
- vii. In the event a member attending the meeting does not furnish his/her recommendations within the stipulated time period of 7 days, it shall be construed that they have no objection. The Score of the said member shall not be considered.
- viii. The score assigned by each member of the screening committee shall be considered to calculate the average score.
- ix. The Screening Committee may also if required interact online with the applicant startups to better understand their ideas and execution plans before assigning score on the portal.
- x. Startups shortlisted for idea presentation before the Startup Task Force Shall receive email and text.

- xi. Rejected applicants will also be notified via email and text.
- xii. Selected startups must submit the pitch deck and fund utilization plan within 1 week of shortlist confirmation, before the JKEDI team in person.

e) Selection

i. Selection Criteria

The presentation and fund utilization plans from shortlisted startups will be shared online with Startup Task Force Committee member's one week in advance from the date of scheduled Startup Task Force Meeting. During these meetings, the shortlisted startups may be asked to present their ideas and execution plan to Startup Task Force Committee Members, fostering direct communication and informed decision-making.

- ii. In every Startup Task Force Committee meeting, Administrative Secretary, I&C Department - Chairman; Director, JKEDI - Member Secretary & Spl./ Additional Secretary, I & C Department - Member must be present. A quorum of at least 5 members including the Chairman shall be considered as complete for any Start-up Task Force Committee meeting.

iii. Selection Process & Sanction of Grants

The Startup Task Force Committee members will listen to all ideas shortlisted for the particular Startup Task Force Committee meeting.

Moreover, the evaluation process carried out by the Start-up Task Force Committee, based on the established criteria, will additionally involve reviewing the pitch deck presented by the start-ups before the committee. The pitch deck includes following points:

1. Problem statement.
2. Objective for the startup or innovation.
3. Description of product/ service.
4. How does it work?
5. USP/Uniqueness of the product/service.
6. Target market and customers.
7. Competition analysis - key competitors, advantage of product/ service over competition etc.
8. Detailed project cost breakup.
9. Tentative action plan for the next 3-5 years.
10. Revenue projections for the next 3-5 years.

The committee can evaluate these startups based on the below criteria:

S. No.	Criteria	Details	Weightage (%)
1	Is there a need of this Idea?	Market size, what market gap is it filling, does it solve a genuine problem?	20
2	Feasibility	Feasibility and reasonability of the technical claims, methodology used/ to be used for PoC and validation, roadmap for product development	15
3	Potential Impact	Customer demographic & the technology's effect on these, national & state importance (if any)	15

4	Team	Strength of the team, technical and business expertise	15
5	Fund Utilization Plan	Roadmap of PoC/ scale-up and the money utilization	15
6	Novelty	USP(s) of the technology, IP associated with the technology	10
7	Additional Parameters	Any additional parameters considered appropriate by Committee	10
Total			100

The Committee may sanction funds to startups that score a weightage of more than 60% in aggregate and a minimum of 50% in each criterion. The Committee will also decide whether the startup falls into one of the focus sectors based on the presentation or proof of concept. Additional documents to substantiate the said position may be asked from the startup by the Startup Task Force Committee.

All the applications that are not approved will be intimated by the Nodal Agency along with the reasons for the same and the concerned startups will be expected to work on improving their concepts/ideas, etc. Such Startups can reapply for the grant in the next cycle.

f) Disbursal of Seed Fund

Startups approved by the Task Force Committee in this regard shall receive the approved amount as per the procedure laid down in the J&K Startup Policy only in their company bank accounts.

i) Documents for 1st Tranche

The startup is expected to submit a fund utilization plan along with project & business milestones to be achieved. The fund utilization plan for the first tranche should be clearly stated along with the interim outcomes expected to be achieved.

The list of documents to be submitted is as follows:

1. Fund utilization plan for the first tranche duly signed by the promoter or authorized signatory and Chartered Accountant.

2. Cancelled cheque of the entity account.

All these documents should be submitted on the online portal as well as in hardcopy.

ii) Release of first Tranche

After submission of the aforementioned documents the Nodal Agency shall release the first tranche within three weeks to the selected Startup.

The Nodal agency as and when required can undertake physical verification of the selected Startup through a team of its officials/experts.

iii) Documents for 2nd, 3rd, & 4th Tranche

Apart from the interim progress report, utilization certificate (Annexure-3), presentation and Physical verification (if required), the startup is also expected to detail out the plan for utilizing the amount of next tranche and the expected outcome of the project. Release of the next tranche will be subject to verification of these documents which shall be done by JKEDI. The JKEDI shall submit the detail of second tranche to the Screening committee online for its recommendations. The Screening Committee shall provide the recommendations within a week and in case no comments are received from a screening committee member, it shall be construed that they have no objection. The quorum for convening Screening Committee meeting shall be 5 members including the chairman.

The list of documents to be submitted is as follows:

1. Audited Utilization Certificate of the initial tranche.
2. Progress report of the project.
3. Fund utilization plan for the next tranche duly signed by the owner.

All these documents should be submitted on the online portal as well as in hardcopy.

g) Funding Guidelines

Utilization Purpose and Outcome

The sanctioned assistance cannot be used for the following purposes:

- i. Payment of rent of physical spaces (other than for marketing spaces) and other utility charges. Payment of salary to any promoter/founder or any outstanding salary to any employee.
- ii. Patenting expenses.
- iii. Any kind of services which have already been on boarded with

Startup J&K as resource partners before the date of Startup Task force meeting.

iv. Power Expenses.

- h) The grant can be used to convert the market validated prototype into a finished product. This grant may be used to procure material or hire specialized services to develop the startup's product or service. The startup can launch its product or service using this grant. The use of these funds shall fall under the ambit of Product Research & Development, Marketing and Publicity.

Before the release of the first tranche, the Startup shall have to enter into an agreement with the Nodal Agency stipulating that any information, document, or data requested by JKEDI shall be promptly furnished.

The Startups receiving the seed funding shall be asked to submit the yearly progress reports by the Nodal Agency to monitor their progress and if at any point of time it is observed by the Nodal Agency that the Startup has misused the seed funding and has not used the funding for its intended purpose, the case of that Start up shall be referred to the Task Force Committee for final decision. As per the decision of the Task Force Committee, the case of that particular Startup shall be referred to the concerned Tehsildar by the Nodal Agency for effecting recovery as arrears of Land revenue as per Land Revenue Act.

2.3 Travel Assistance:

The Government of Jammu & Kashmir shall provide support to recognized startups of JKEDI in approaching global universities / accelerators/ incubators / investors for grants/funds/acceleration programs or for incubation.

a) **Eligibility Criteria**

Only those startups who have availed Seed Fund, shall be eligible for travel assistance

b) **Process for Travel Assistance:**

- a) The Startup shall apply online by filling the form wherein the startup shall furnish the detail and reason of the travel.
- b) The Startup shall submit a request letter from concerned universities / accelerators/ incubators etc for approval of the travel.
- c) The Nodal Officer J&K Startup policy shall be approving authority for authorizing of the travel.

The following conditions must be met with in order to claim reimbursement:

- a) Detailed statement of expenditure as required by Nodal Agency with copies of receipts/invoices of all expenses clearly showing the names and dates of the expenses, events, etc. must be presented.
- b) Train Ticket or Boarding passes & Air tickets must be presented. (for Air Travel prior approval from Nodal Officer is Mandatory)

3. J&K Startup Awards

b) Applications

The Nodal agency shall invite applications for awards through advertisement in leading daily newspapers under various categories as per the Startup Policy. The intending startups shall have to apply online and upload the requisite documents as per the advertisement notice on the startup portal for registrations for the awards.

c) A Screening Committee comprising following members shall screen the online applications received in this regard

1. Director, JKEDI/Nodal Officer J&K Startup Policy - Chairman
2. Representative(s) from Incubator(s) / Innovation Cell(s) - Member to be nominated by the Nodal Agency (Two from Jammu & Two from Kashmir) in rotation.
3. Representative from DPIIT/Startup India - Member.
4. Representative from Chamber of Commerce/Industrial Associates
5. Representative of various Startup Association to be nominated by the Nodal Agency - Invitee Member
6. Enterprise headed by Women Entrepreneur - Invitee Member
7. In charge CIIBM, JKEDI - Member Secretary
8. Need based experts from Government, academia, Investors, Industrialists and think tanks may be co-opted as and when required.

d) Registration for Startup Awards

- I. In consonance with the advertisement of J&K Startup Awards, an online window shall be available on Startup Portal for registration of startup awards.
- II. The Nodal Agency shall collate the Registration Forms and shall ensure to provide only complete forms to the Screening Committee members for further recommendations to the Startup Task force.
- III. The Screening Committee shall have online access to evaluate the registration forms submitted by Nodal Agency. The Committee shall meet physically or virtually to provide their recommendations. The recommendations of the Screening Committee shall be collated by the Nodal agency and placed before the Task Force Committee for final decision.
- IV. The Startup Task Force shall be overall decision-making body for selection of awards under various categories.

e) Eligibility Criteria of J&K Startup Awards is as follows:

1. The startup should be recognized by the Nodal agency under J&K Startup Policy.

2. The entity must have all applicable trade-specific registrations (example: FSSAI, MSME, GST Registration, etc.)
3. There should not have been any default in the last three years by the entity or any of its promoters or any of their group entities.
4. The entity must submit audited financial statements (balance sheet, profit & loss account) for the last three financial years. In case the startup is less than 3 years old, all available financial statements are required. Startups which are less than a year old and do not have audited financials, will be exempted from this requirement. In case of non-availability of audited financials for last year, provisional statements issued by Chartered Accountant may be provided.

f) Procedure for J&K Startup Awards

- I. Participation in the J&K Startup Awards is voluntary.
- II. Startups who have been declared winners under any sector/sub-sector or category in any of the previous editions of the J&K Startup Awards will not be eligible. However, the finalists of the previous editions may apply.
- III. One startup can nominate itself in maximum 2 categories.
- IV. By participating in the J&K Startup Awards, the startups agree to the Government of J&K and its partner's use of its name, URL, photos, and videos for promotional purposes on its website and other promotional material.
- V. Any false information provided within the context of J&K Startup Awards by any entity concerning identity, mailing address, telephone number, email address, ownership of right, or non-compliance with these rules or any terms and conditions or the like may result in the immediate elimination of the entity from the awards process.
- VI. The decisions of the Task Force Committee and conveyed through the Nodal Agency shall be final and binding.
- VII. The Government of J&K reserves the right at its sole discretion to cancel, terminate, modify, or suspend the J&K Startup Awards or not award any entity in any of the categories. JKEDI further reserves the right to disqualify any candidate/entity that tampers with the submission process, commits fraud or has been found violating criminal and/or civil laws.
- IX. Allowances shall not be paid to any entity for travel or presentation before the Committee.

2. The entity must have all applicable trade-specific registrations (example: FSSAI, MSME, GST Registration, etc.)
3. There should not have been any default in the last three years by the entity or any of its promoters or any of their group entities.
4. The entity must submit audited financial statements (balance sheet, profit & loss account) for the last three financial years. In case the startup is less than 3 years old, all available financial statements are required. Startups which are less than a year old and do not have audited financials, will be exempted from this requirement. In case of non-availability of audited financials for last year, provisional statements issued by Chartered Accountant may be provided.

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III Incubator

Definition:

1. Incubator:

An Organization or an Institute (Govt./Semi Govt./Private) willing to support Innovative Projects and Start-ups during their early stages to help develop new and innovative ideas or concepts or a scalable business model into a marketable product/service through business Support services and resources such as physical space, capital, coaching and mentoring for entrepreneurship development, Marketing, finance, accounting, research, regulatory, legal services, and providing networking opportunities. It must fall under one of the following categories:

- I) Registered Company under Section 8 of the Companies Act, 2013;
- II) Private Limited Company (under The Companies Act, 2013);
- III) Public Company (under The Companies Act, 2013);
- IV) Limited Liability Partnership (under The Limited Liability Partnership Act, 2008)
- V) Registered under J&K Societies Act; or
- VI) Registered under J&K Partnership Act 1939.

The incubator, when in operation, should facilitate at least 3 months of in-person or virtual interaction with the adopted Innovative Projects/Start-ups.

2. Eligibility Criteria

1. The Incubator must fall within the ambit of the deposition of the Incubator as envisaged under the J&K Startup Policy 2024-27.
2. Incubator should be operational for at least two years from the date of submission of application.
3. Incubator must have facilities to seat at least 25 individuals.
4. Incubator must have at least 5 startups provisionally registered on JKEDI portal undergoing incubation physically on the date of application.
5. Incubator should have entered into an MOU with JKEDI for mutual sharing of resources for successful implementation of Startup Policy.
6. Incubator must have at least a part time Chief Executive Officer, experienced in business development and entrepreneurship, supported by a capable team responsible for mentoring startups in testing and validating ideas, as well as in finance, legal and human resources functions.
7. The Incubator must have incubated at least 10 separate startups earlier during the previous years and out of those 10 startups, at least 5 should be recognized by JKEDI/Startup India(DPIIT) and should be based in J&K. Proofs regarding invoices to be uploaded with online application.
8. The Incubator must present audited annual reports for the last

2 years.

9. Any additional criteria as may be decided by the State Task Force Committee.

3. Application Process for Availing Monetary Benefits to set up an Incubator:

1. Incubator may apply by registering on StartupJK Portal through Incubation Form (Annexure - 4).
2. The Incubator shall put up a proposed plan along with DPR duly attested by the Chartered Accountant (CA), clearly mentioning the activities/Infrastructure which the applicant incubator shall put up in place if capital grant as demanded is released by the Nodal Agency.
3. The Incubator shall upload its achievements in terms of patent filed prototype developed, commercialization of products, etc. along with application form to avail incentives.
4. The Incubator will also furnish details of existing infrastructure available with it, along with the application for availing incentives under the J&K Startup Policy. The Nodal Agency will collate all applications, undertake due diligence of requisite documents and provide the list to Screening Committee. The Screening Committee shall present its recommendation to the Startup Task Force Committee for final consideration and approval.
5. Result will be published online and also emailed to the concerned Incubator.
6. Once approved, by the Startup Task Force Committee, the incubator will receive the monetary benefit directly in their bank account.

4. Terms & Conditions

- a. Incubator if approved for capital grant shall furnish an indemnity bond as per Annexure - 5 and an agreement as per the Annexure - 6.
- b. The incubator will be required to put in place the requisite physical infrastructure (shared/specific) such as laboratory and workshop facilities, utilities, support services, pre- incubation services, networking, mentoring and other facilities within a period of six months from the date of release of funds for capital and operational expenditure
- c. The incubator would evolve a transparent system for selection of incubatees. The incubatees would be admitted subject to fulfilling the admission criteria and the incubator would enter into an appropriate agreement with the incubatees.
- d. Each incubator would be required to have a website of its own,

which should be updated on a continuous basis.

- e. The incubator is required to send online i) progress report; ii) audited statement of accounts and Balance Sheets to the Nodal Agency at the end of each financial year as well as at the time of seeking further installments of the grant, if any. However, companies and individuals would be required to submit a yearly expenditure statement for the full amount (including their own contribution) to ensure that matching funding is released.
- f. The incubator will be reviewed on bi-yearly basis, on a comparison of the proposed budget plan vs the actual expenditure and physical performance by the Nodal Agency. The release of grants after the first year and each subsequent year will be based on satisfactory performance.
- g. The Startup Task Force reserves the right to terminate support to the incubator at any stage, if it is convinced upon the recommendation of Nodal agency that the grant is not being utilized properly or that appropriate work is not being made.
- h. All the assets acquired or created from the grant should not be disposed-off or encumbered or utilized for purpose other than those for which the grant has been sanctioned without the prior permission of the Startup Task Force.
- i. In case any information provided is found to be false, the Incubator registration shall stand canceled and the concerned incubator will have to repay the assistance already released within six months failing which recovery proceeding as per arrears of land revenue Act shall be initiated to effect the recovery.



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Annexure

Annexure 1 (Application Form)

Recognition Form	
Basic Details	Details
Nature of the Entity	
Industry	
Sector	
Categories	
reference number	
certificate of recognition number	
Registration / Incorporation No.	
Name of the Entity	
Registration / Incorporation Date	
PAN	
Full Address (Office)	
Address	Details
Address Line 1	
Address Line 2	
Address Line 3	
City	
State	
District	
Sub District	
Pin Code	
Authorized Representative Details	Details
Name of Authorized Representative	
Designation of Authorized Representative	
Mobile No. of Authorized Representative	
Email ID of Authorized Representative	
Director(s) / Partner(s) Details	
Number of Directors / Partners	
Information Required	Details
Current number of employees (including founders)	
What is the current stage of development of your product / service?	
Has your startup applied for any IPR (Intellectual Property Right)?	
Is the startup creating an innovative product / service / process or improving an existing product / service / process	

Product	Checkbox
Service	Checkbox
Process	Checkbox
Is the startup creating a scalable business model with high potential of employment generation or wealth creation?	
Please submit a brief note supporting the options chosen above for innovation, improvement and scalability - 250 words maximum	
Please mention any awards/recognition received by the Entity	
Awards/Recognition Document	
What is the problem the startup is solving?	
How does your startup propose to solve this problem?	
What is the uniqueness of your solution?	
How does your startup generate revenue?	
Additional Details	Attachments
Registration / Incorporation Certificate	
Additional document to support your application	

Annexure-2

Utilization Plan

S.No#	Type of Expenditure	Items of Expenditure	Expected Cost	Reason Requirement	Remarks
1					
2					
3					
4					
5					
6					
7					
8					
Total					

I, _____, co-founder / CEO/ Director of startup name _____, hereby confirms the funds disbursed to me shall be used only for R&D, Marketing and Publicity purpose.

Signature of co-founder / CEO/ Director
With Company seal and Date.

Annexure 3 (Utilization Report)

FORM OF UTILIZATION CERTIFICATE

Inspection of recurring/non-recurring fiscal incentives granted to qualifying startups under the 'Jammu and Kashmir Startup Policy'

1. Name of the Benefit/Incentive:
2. Whether recurring or non-recurring incentive:

3. Grants position at the beginning of the Financial year:
 - a) Cash in Hand/Bank: Rs. -
 - b) Total:
4. Details of grants received, expenditure incurred and closing balances: (Actuals)

Grant received during the period (INR)			Unspent Grant (INR)	Total Grant Amount (INR)	Expenditure incurred (INR)	Details of Expenditure (attach bills with form)	Closing Balances (INR)
1			2	3	4	5	6
Incentive/Benefit	Date	Amount					
(i)	(ii)	(iii)					

- (i) Certified that I have satisfied myself that the conditions on which grants were received have been duly fulfilled / are being fulfilled and that I have exercised following checks to see that the money has been utilized for the purpose for which it was sanctioned:
- (ii) The main accounts and other subsidiary accounts and registers (including assets registers) are maintained as prescribed in the relevant Act/Rules/Standing instructions (mention the Act/Rules) and have been duly audited by designated auditors. The figures depicted above tally with the audited figures mentioned in financial statements/accounts.
- (iii) To the best of our knowledge and belief, no transactions have been entered that are in violation of relevant Act/Rules/standing instructions and policy guidelines.
- (iv) The expenditure of the funds was in the proportions authorized as per the policy guidelines and terms and conditions.

Startup Name:
Founder(s) Name:
Founder(s) Phone:
Founder(s) Email:
Date:

Place:

Annexure- 4

INCUBATOR FORM

Name	
Status	
Email	



Department of Industries and Commerce J&K



Mobile

Date of Birth

Created at

BASIC INFORMATION

Tracking Id

Preferred Stage of Startup

Name

City

Interests

Industry

Brief

Display Pic

Date of Establishment

Current Incubatees

Graduate Incubatees

Application Link

Government Founded ?

DIPP Empanelment Number

CONTACT DETAILS

Name

Role

Email

Mobile

Landline Number

Website

Selection criterion of Incubates

- 1) Infrastructure Details (To be uploaded).
- 2) Financial Statement for the last 2 years (to be uploaded).
- 3) Details of Mentors and Faculty (Profiles to be uploaded)
- 4) Details of Prototypes developed and patents/trademarks filed.
(to be uploaded)
- 5) Proof of Incubates (to be uploaded)

References:

1. J&K Government Startup Policy - 2024-27
2. J&K Startup Policy Operating Guidelines 2018
3. Startup India Seed Fund Scheme - Department for Promotion of Industry



Department of Industries and Commerce J&K



and Internal Trade (DPIIT)

4. Credit Guarantee Scheme For Startups - Department for Promotion of Industry and Internal Trade (DPIIT)

5. Operating Guidelines For Startup Assam Policy - 2017

6. Operational Guidelines for Odisha Startup Policy-2016

Checklist for J&K Startup Policy 2024-2027

1. Checklist for Registration on Startup JK Portal:

- ☐ Certificate of Incorporation
- ☐ DPIIT Startup India recognized certificate; or
- ☐ Patent filed in the name of Entity; or
- ☐ Letter/sanction of funding/grant from Government/Incubator/Investor/Accelerator etc that confirms the innovative nature of the business; or
- ☐ One page write-up / note explaining innovative nature of the business.

2. Checklist of documents required for release of Seed Fund:

- ☐ JK Startup Recognition Certificate
- ☐ Fund Utilization Plan Annexure – 2
- ☐ Copies of latest Balance Sheet containing detail of Profit and Loss Accounts certified by a registered Chartered Accountant/statutory auditor
- ☐ Signed Shareholder Agreement and covering letter certified by a registered Chartered Accountant/statutory auditor authorizing funding.

- Y Bank account registered in the name of the startup
- Y Any other documents regarding (team profile, problem statement, product/service overview, business model, customer profile, market size, quantum of funds needed)
- Y Presentation containing detail of team profile, problem statement, product/service overview, business model, customer profile, market size, quantum of funds needed

3. Check List for the release of 1st Tranche:

- Y Signed Agreement as per Annexure
- Y Final proposed plan duly signed by promoter or its authorized signatory & Chartered accountant.
- Y Cancelled Cheque containing name of entity

4. Check List for the release of subsequent Tranches:

- Y Utilization Certificate of the initial tranche Annexure -3
- Y Interim Progress Report
- Y Presentation
- Y Proposed plan duly signed by promoter or its authorized signatory & Chartered accountant for next tranche

Checklist for Incubator under J&K Startup Policy 2024-2027

1. Checklist for registration of Incubator on Portal:

- Y Certificate of Incorporation
- Y MoU between JKEDI and Incubator
- Y Audited Annual Report
- Y Certificates of 10 JKEDI Recognized startups
- Y Agreement between Incubator and Startup
- Y Pictures of facilities
- Y Detail of Team

2. Checklist of documents required for release of Funds:

- Y Proposed Fund Utilization Plan - DPR duly attested by the Chartered Accountant (CA)
- Y Bank account registered in the name of the startup
- Y Cancelled Cheque of Incubator account

3. Checklist of documents required for release subsequent Tranche:

- Y Utilization Certificate duly attested by the Chartered Accountant

**DEPARTMENT OF
INDUSTRIES AND COMMERRCE**
GOVERNMENT OF JAMMU & KASHMIR



Jammu & Kashmir
Entrepreneurship Development Institute (JKEDI)