Companies will have to declare job creation estimates to avail benefits under Startup India

The government’s initiative to establish 5,000 incubators across the country has caught the imagination of wealthy families and institutional investors, who want to make a mark in the startup ecosystem. The government has also put a system in place to monitor companies, which will have to declare job creation estimates in order to avail benefits under the scheme.

The scheme has been designed to help startups that are in the nascent stage, and which can generate up to 100 jobs over a period of three years. The government is encouraging startups to avail benefits of the scheme by declaring their job creation estimates. The estimates will be verified by the government, and companies that fail to meet the target will be asked to pay a penalty.

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