

Release Order No. MSH/03/2025-MSH-DIC
Ministry of Electronics and Information Technology
MeitY Startup Hub
(An independent business division within Digital India Corporation)
Electronics Niketan, 6, CGO Complex,

New Delhi – 110003
Dated: 01.02.2025

To,

IPEC TBI Foundation,
63, Site-IV, Sahibabad, Ghaziabad,
Uttar Pradesh- 201010.

Subject: Release of funds to IPEC TBI Foundation, for the implementation of Gen-Next Support for Innovative Start-ups (GENESIS) Scheme.

As per the Gen-Next Support for Innovative Start-ups (GENESIS) Scheme, funding support to private sector matching funding of 1:1 for the investment component of the Scheme with average funding of Rs. 40 Lakh, up to Rs. 50 Lakh. Pilot funding to start-up with average funding of Rs. 40 Lakh up to Rs. 50 Lakh without any matching fund requirement. Support the early-stage start-ups with funding up to Rs. 10 Lakh without any matching fund requirement. There is also provision to support some deep-tech startups by providing funding support with an upper ceiling of Rs. 100 Lakh per start-up without any matching fund requirement. Around 1200+ start-ups will be supported through the Scheme. Launchpad for innovation projects and also Hub for global best practices & intellectual capital.

2. The deliverables to be executed by a Group-3 Centre (G3C) against the funds being released through this release order are as under: -

Table-1: Targets and financial cost details for G3C against the funds being released:

S. No	Budget Head	Target Per year	Amount
1.	Pilot Investment Fund/Early Stage/Deep-Tech Startups	2	8,00,000
2.	Administrative Expenses for IAs	2	80,000
3.	Branding Activities	1	1,00,000
Total			9,80,000

3. Therefore, the amount of **Rs. 9,80,000/- (Rupees Nine Lakh Eighty Thousand only)** will be released to the recipient agency IPEC TBI Foundation, for the implementation of the Scheme titled "GEN-NEXT Support for Innovative Start-ups" as per the bank details mentioned below: -

Bank details:

Centre Name: IPEC TBI Foundation		
S. N	Particular	Details
1	Name of the Bank	CANARA BANK
2	Account Number	110214140230
3	IFSC Code	CNRB0001683

4. The expenditure involved as mentioned in Table-1, is debatable from the respective Budget Head as given in Total Budget Outlay at point no. 9 of the Administrative Approval No. Meity/Innovation/15(08)/2022 dated 04.07.2023 for the implementation of the Scheme titled "GEN-NEXT Support for Innovative Start-ups".

5. This issues with the approval of the Competent Authority. This Release Order has been noted in the register for the release of fund for Financial Year 2024-2025.

Yours faithfully,



(Shahnawaz Ansari)
Deputy Manager

Copy to:

- 1) Sh. P.S. Madanagopal, Chief Executive Officer, MeitY Start-up Hub, an independent business division under Digital India Corporation.
- 2) Sh. Sajid Raza, Senior Manager, MSH.
- 3) Sh. Sonu Giri, Finance Manager, MSH.
- 4) Sanction Folder.