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## INVESTIGATING THE AWARENESS LEVEL OF START-UP INDIA SEED FUND SCHEME AMONG UNDERGRADUATE STUDENTS IN SURAT

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### Abstract

This study examines the awareness levels among students in Surat City regarding the Startup India Seed Fund Scheme. A total of 200 students from various colleges and universities participated, with data collected through a self-administered questionnaire containing multiple-choice questions. The results indicated a lack of awareness, with only 55% of participants having heard of the scheme, and of those, only 30-35% demonstrated a thorough understanding of its details. The study also revealed that students pursuing Bachelor of Business Administration, Commerce and Arts courses were more familiar with the scheme than those from other academic backgrounds. Based on these findings, the study recommends that the government initiate targeted awareness programs, particularly for BBA students, to enhance knowledge about the scheme. Additionally, it suggests that universities and colleges incorporate information about the scheme into their curricula to further promote awareness. The research also proposes simplifying the application process and increasing the availability of clear, accessible information to facilitate broader participation. Overall, the study emphasizes the importance of improving student awareness of government initiatives like the Startup India Seed Fund Scheme, particularly among those pursuing business-related studies, to encourage greater engagement and foster entrepreneurship.

**Key words:** SISFS, Entrepreneurship

### Introduction

The Startup India Seed Fund Scheme (SSIP) is a crucial initiative launched by the Government of India under the Startup India campaign, aimed at providing financial support to early-stage startups, particularly those with innovative ideas but lacking access to traditional funding avenues. The SSIP, which was introduced in 2021 with an allocation of ₹ 945 crore, is designed to nurture startups at a nascent stage, helping them with the initial capital required to develop their products or services, conduct market research, and scale up operations. The scheme targets high-potential startups in key sectors such as technology, manufacturing, and social impact, with a focus on businesses that contribute to job creation, innovation, and sustainable economic growth.

The SSIP is intended to create a more inclusive and supportive environment for entrepreneurs, particularly in tier 2 and tier 3 cities, where access to seed funding and guidance is often limited. The fund provides financial assistance in the form of grants and equity investments, with an emphasis on startups led by women, those from underrepresented regions, and those working on solving pressing societal challenges. In addition to funding, the scheme also offers mentorship and access to networks of investors and industry experts to enhance the chances of success for nascent businesses.



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Though, despite the significance of the SSIP, awareness of the scheme remains limited among students, especially those in business-related fields. This lack of awareness is a barrier to leveraging the opportunities offered by the government, as students are often the key drivers of innovation and entrepreneurial activity in the country. Given that entrepreneurship education and awareness play a pivotal role in fostering startup ecosystems, it is vital to understand the level of awareness among students, who may benefit the most from such initiatives.

### Literature review

**Kumar (2020)** conducted a quantitative study to assess the impact of government initiatives like SSIP on entrepreneurship. The methodology involved a survey of 150 students from management schools, measuring their awareness of the scheme and its benefits. The study identified that while 60% of students had heard about the SSIP, only 25% were aware of the detailed application process and eligibility criteria. The key variables in this study were **student awareness**, **information dissemination channels**, and **impact on entrepreneurial intent**. Kumar concluded that increased government efforts are needed to ensure better outreach and communication, especially in non-metro cities.

**Singh (2020)** performed a policy analysis on the effectiveness of SSIP, focusing on its implementation and outreach strategies. Through a case study methodology, Singh analyzed the government's role in facilitating access to SSIP for students and early-stage entrepreneurs. The study revealed that while the SSIP offers a vital source of funding, the **complexity of the application process** and **lack of clear communication** hinder its effectiveness. Singh recommended simplifying the application procedure and conducting nationwide campaigns to increase awareness.

**Sharma and Verma (2021)** adopted a mixed-methods approach, combining surveys and focus group discussions with students from both urban and semi-urban areas. Their study focused on **awareness levels** and **perceived utility** of SSIP. Findings indicated that students in urban areas had better knowledge of the scheme compared to those in semi-urban regions, with variables such as **education background** and **location** influencing awareness. The researchers suggested that integrating SSIP-related content into business school curricula would enhance student engagement with the initiative.

**Reddy (2022)** focused on students pursuing Bachelor of Business Administration (BBA) courses. The research employed a survey methodology, with 120 participants, to measure both **familiarity** and **detailed understanding** of SSIP. Variables like **academic discipline** and **media exposure** were considered to understand the factors affecting awareness. Reddy found that while BBA students were more likely to be familiar with SSIP, only 40% understood its practical implications. Reddy recommended that universities collaborate with government bodies to integrate SSIP into their entrepreneurial curriculum, offering workshops and seminars to provide deeper insights.

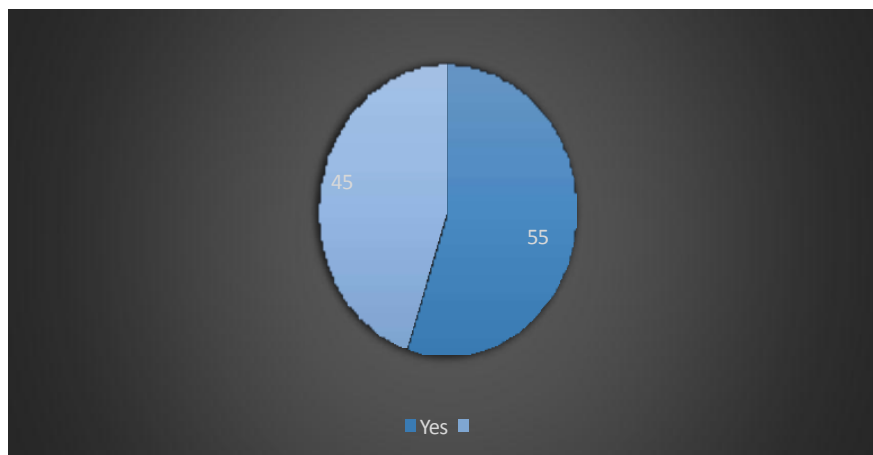
**Patel and Desai (2023)** conducted an ethnographic study in tier 2 and tier 3 cities, exploring the role of academic institutions in promoting SSIP awareness. Using qualitative interviews with faculty members, students, and local entrepreneurs, their research identified **institutional involvement** as a key factor in spreading knowledge about government schemes. The authors suggested that universities should play a more proactive role in promoting government initiatives like SSIP, creating awareness through events and information sessions.

### Objectives

1. To study the awareness among the undergraduate students of the colleges regarding the Start-up India Seed Fund Scheme (SISFS).
2. To analyze the awareness of different aspect of the schemes (SISFS) of Government of India among youth
3. To know level of information students, pertain regarding start up scheme.

### Research Methodology

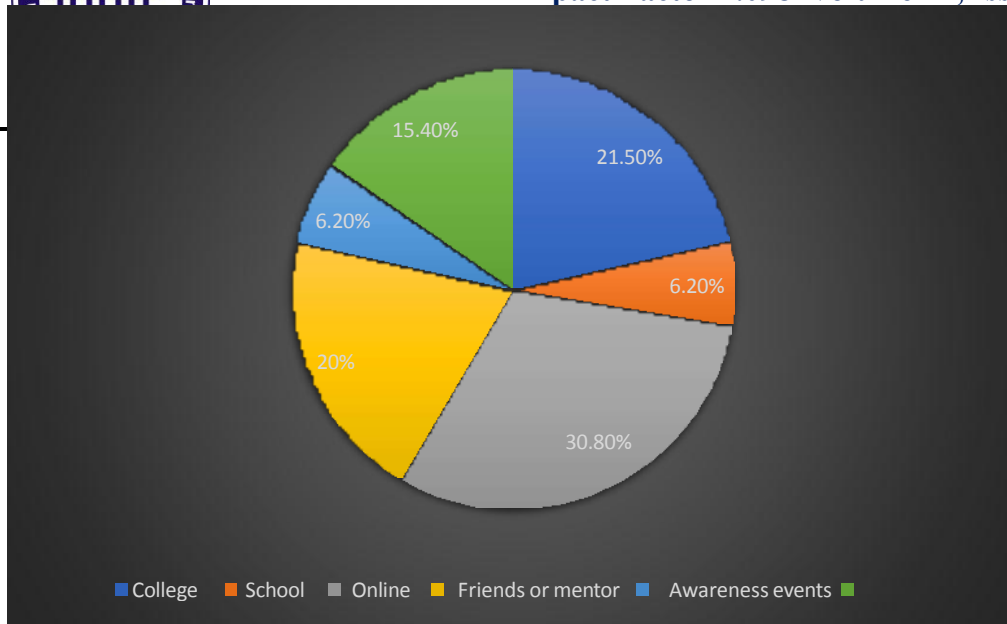
The research aims to raise awareness among college students about the Startup India Seed Fund Scheme (SISFS), ensuring that economic barriers do not impede the growth of innovative startup ideas. The study follows a descriptive research design to analyse the current level of awareness among students regarding this government initiative. Data will be collected from both primary sources, such as questionnaires and personal interviews, and



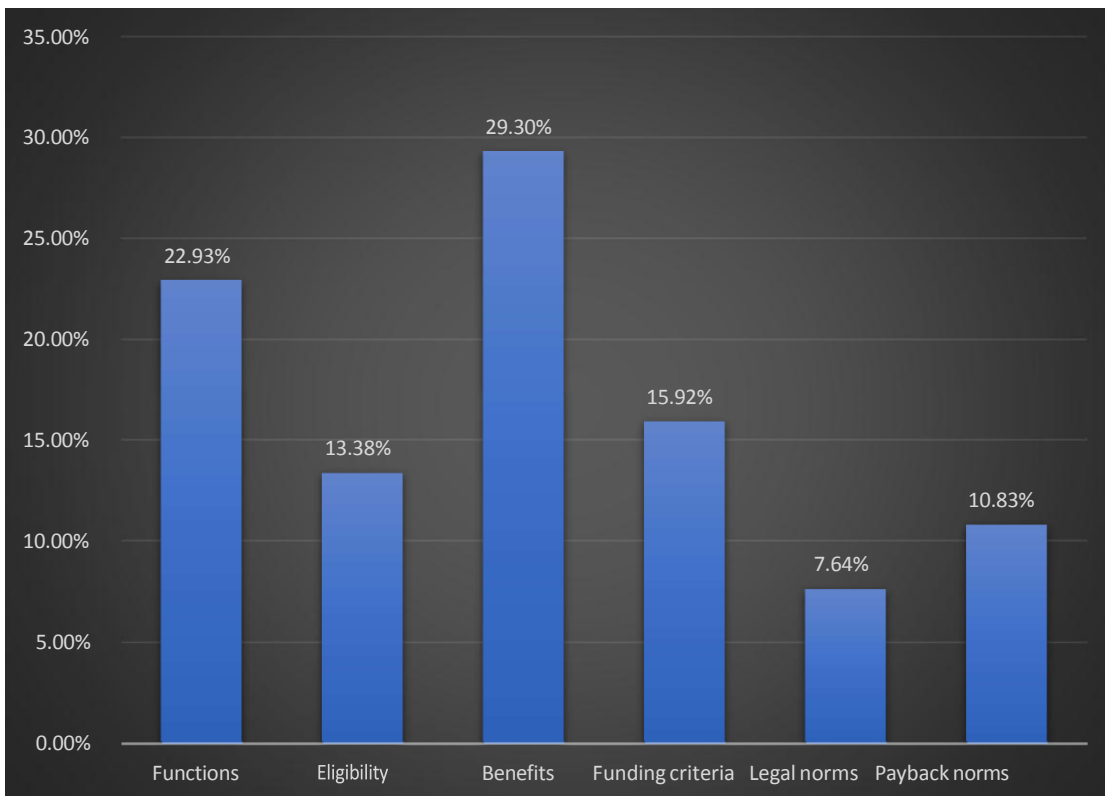
secondary sources, including official websites and expert literature. A non-probability convenience sampling method will be used, targeting 200 undergraduate students from various colleges in Surat city.

### Data Analysis

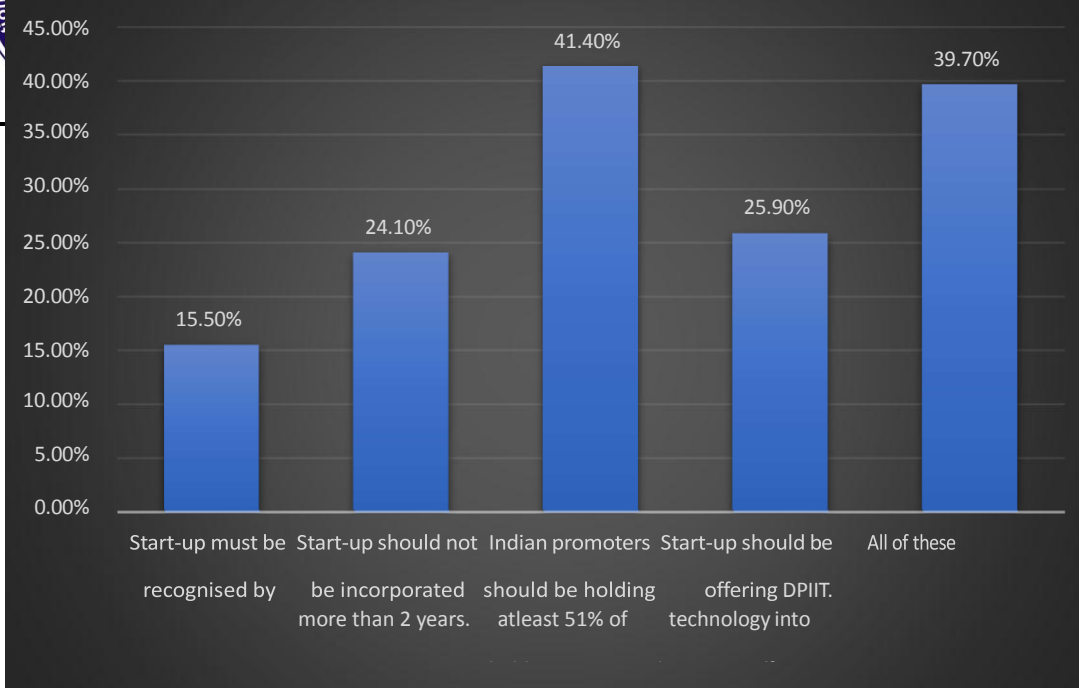
1. Heard about Startup India Seed Fund Scheme announced by the government.
2. Sources from where the scheme of Startup India Seed Fund was known.



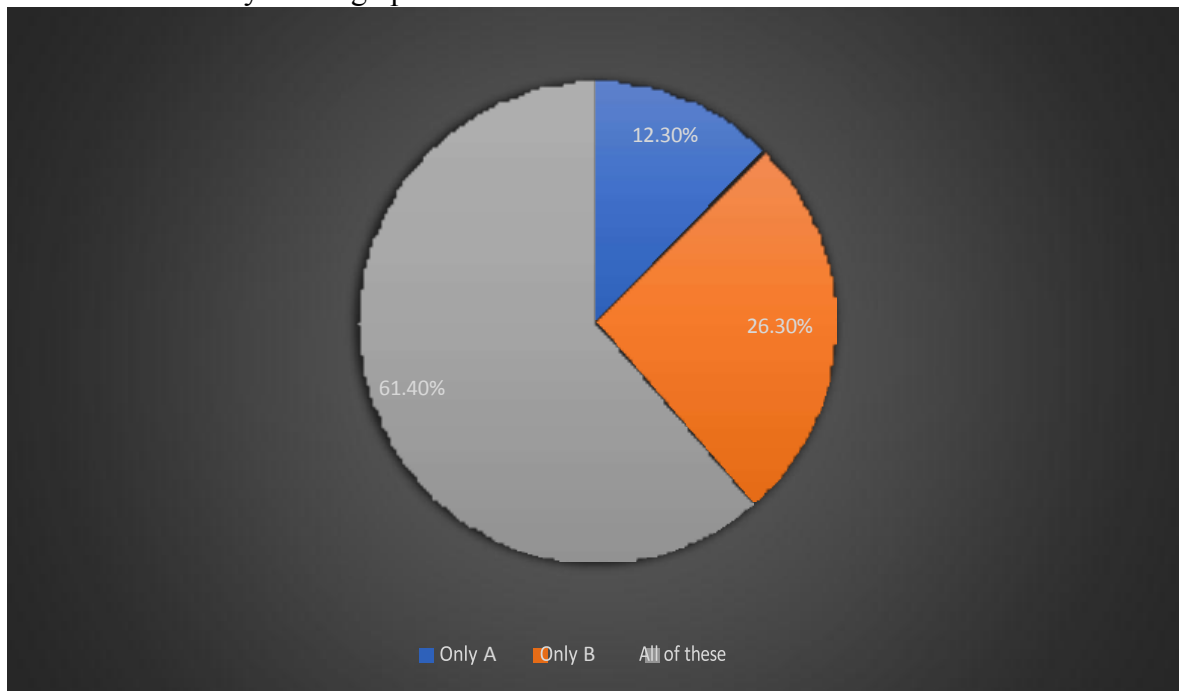
3. Category of information know about Startup India Seed Fund Scheme.



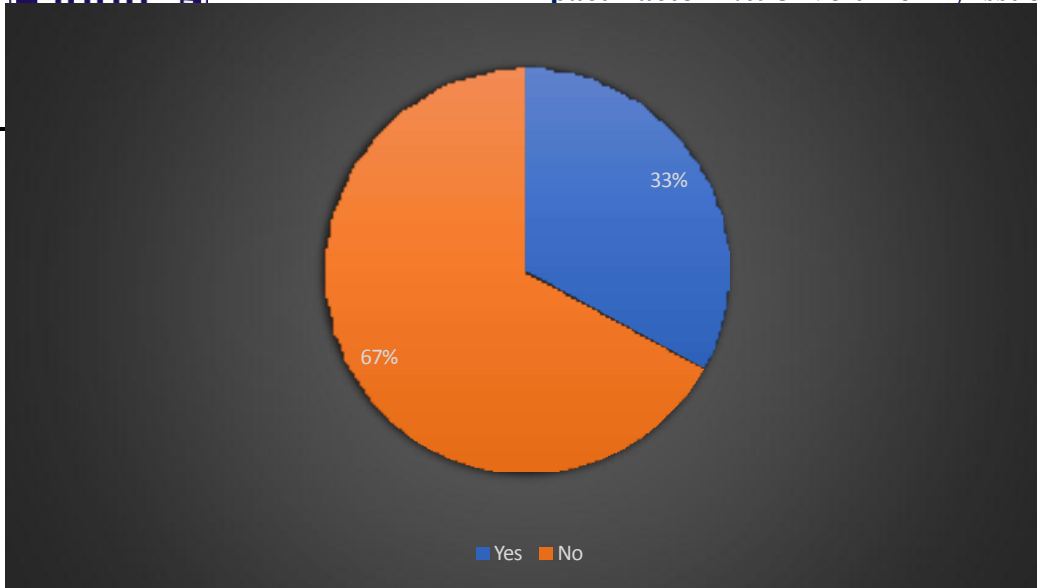
4. Eligibilities criteria of the schemes awareness level



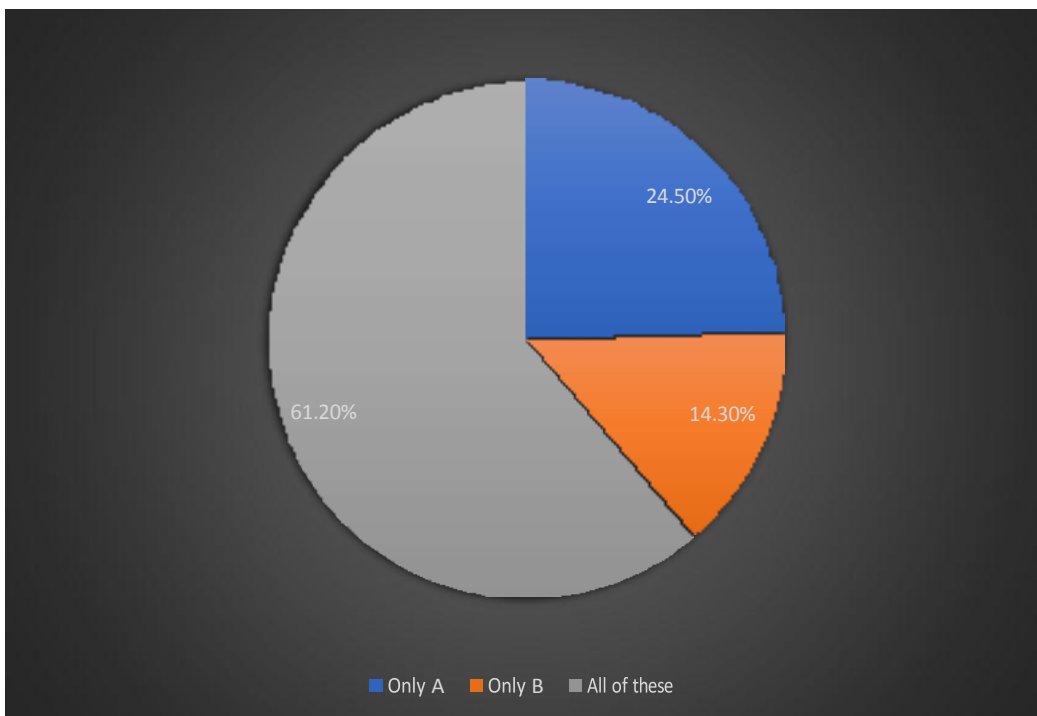
5. Funding process awareness: A. For experiment activity funding upto Rs.20 lakhs.  
 B. For market entry funding upto Rs.50 lakhs.

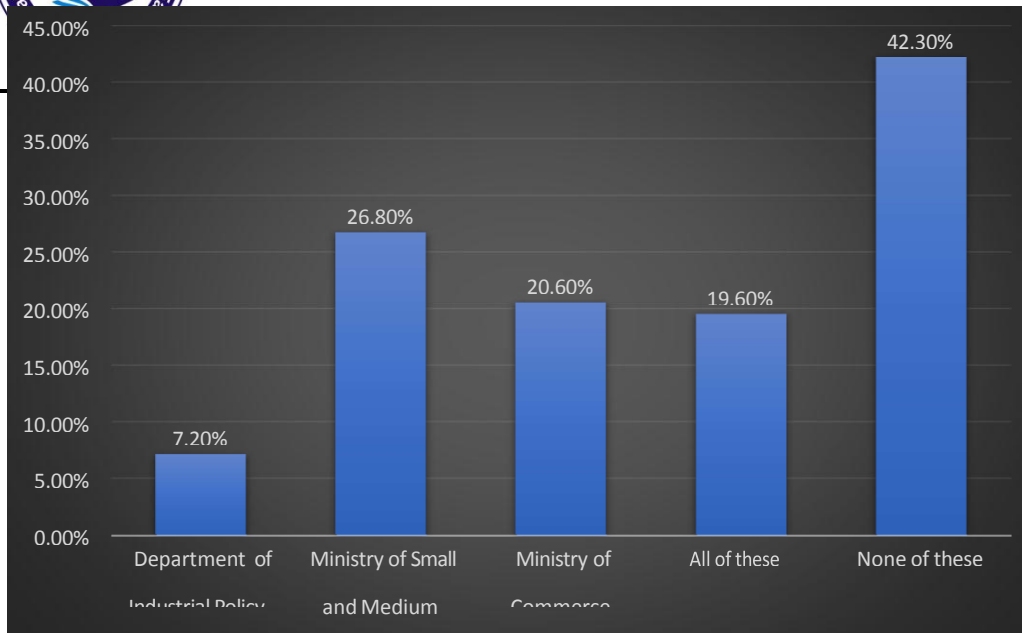


6. Payback norms in SISFS.



7. Conditions about payback norms.
- A. Repayment of loan is to be done within the period of 7 years.
  - B. Moratorium of 18 months are given to the start-up
  - C. Both





8. Nodal agency/ies have heard about which looks after the implementation and administration of Startup India Seed Fund Scheme.

### Conclusion

The data reveals that a majority of respondents are aware of government schemes related to start-ups, with 68% confirming their knowledge. However, only 55% are familiar with the Startup India Seed Fund Scheme (SISFS). Among those aware of the scheme, online sources, colleges, and mentors play significant roles in spreading awareness. While many respondents know about the benefits and functions of the SISFS, such as easy access to funds, tax benefits, and R&D facilities, a notable percentage remain unaware of the eligibility criteria and funding processes. Specifically, 67% of respondents are not familiar with the full eligibility criteria, and 60.6% lack knowledge of the funding process. Furthermore, only 33% are aware of the payback norms, and 42.3% are unaware of the nodal agencies responsible for the scheme's implementation. These findings suggest a gap in awareness that could hinder the full utilization of SISFS benefits among potential beneficiaries. In addition to this the demographics reveals that Bachelor of Business Administration students have more knowledge followed by commerce students and then Arts students. In conclusion, while the awareness of government schemes like SISFS is generally high, deeper and more comprehensive outreach is required to ensure that start-ups fully understand the funding, eligibility, and repayment processes.

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