



B.Com Honours

Semester 1

Calicut University

Business Start-Up Essentials

Course Code: COM1FM105 (1) • Module 1 Notes

Module 1: Introduction to Entrepreneurship and Start-ups

CURRICULUM SCOPE & PEDAGOGICAL BLUEPRINT

Calicut University FYUGP • B.Com Semester 1
Foundation Course

In contemporary global economics, innovative start-ups and agile entrepreneurial ventures have emerged as the primary engines of technological disruption, employment creation, and economic transformation. **COM1FM105 (1): Business Start-Up Essentials** provides the foundational knowledge, analytical methodologies, and practical frameworks required to navigate the entrepreneurial journey from nascent ideation to commercial launch.

Module 1 explores six foundational analytical pillars:

- **Pillar I: Nature, Definition & Economic Significance of Entrepreneurship:** Theoretical evolution from Richard Cantillon and Joseph Schumpeter's "Creative Destruction" to Peter Drucker and Howard Stevenson; macroeconomic roles in employment, capital formation, and regional industrialization.
- **Pillar II: The Entrepreneurial Mindset & Typologies:** Psychological traits (calculated risk tolerance, internal locus of control, ambiguity tolerance, vision); Danhof's behavioral classification (Innovating, Imitative, Fabian, Drone); modern classifications (Technopreneurs, Social, Serial, Solopreneurs, Women entrepreneurs).
- **Pillar III: The Start-Up Venture Ecosystem:** Incubation centers, accelerators, angel investors, venture capital syndicates, academic institutions, and government policy frameworks (Startup India, MUDRA, Stand-Up India, Kerala Startup Mission – KSUM).
- **Pillar IV: Idea Generation & Design Thinking Methodologies:** Problem-opportunity identification; structured ideation tools (SCAMPER, Brainwriting, Mind Mapping); and the Stanford d.school 5-Stage Human-Centered Design Thinking model.
- **Pillar V: The Four-Pillar Opportunity Feasibility Analysis:** Rigorous evaluation across Product/Service feasibility (Desirability, MVP concept), Industry/Market feasibility (Porter's Five Forces, TAM-SAM-SOM market sizing), Organizational feasibility, and Financial feasibility (Startup capital, burn rate, runway).
- **Pillar VI: Forensic Case Studies & University Examination Bank:** Post-mortem analyses of hyper-growth success (Swiggy/Zomato) versus venture collapse (Theranos/Quibi); and comprehensive Calicut University question-solution sets (2-mark, 5-mark, 15-mark).

1. Theoretical Foundations & Economic Significance of Entrepreneurship

1.1 Evolution and Definitions of Entrepreneurship

The term *entrepreneur* originates from the 16th-century French verb *entreprendre* ("to undertake"). Over three centuries, economic thought evolved from viewing the entrepreneur as a passive middleman to recognizing

the founder as the primary creative force of economic development.

Classical Economic Thought

- **Richard Cantillon (1755):** The first economist to formalize the term. Defined the entrepreneur as an economic actor who buys goods at a certain price to sell at an uncertain future price, thereby bearing **pure economic risk**.
- **Jean-Baptiste Say (1803):** Introduced the concept of economic coordination, stating that the entrepreneur *"shifts economic resources out of an area of lower and into an area of higher productivity and greater yield."*

Modern Innovation & Management Thought

- **Joseph Schumpeter (1934):** Formulated the revolutionary theory of **"Creative Destruction"**. The entrepreneur is an innovator who disrupts established equilibrium through new goods, new production methods, new markets, or new industrial organizations.
- **Howard Stevenson (Harvard):** Modern definition: *"Entrepreneurship is the pursuit of opportunity beyond resources controlled."*

1.2 Macroeconomic Significance of Entrepreneurship

In emerging economies like India, entrepreneurship is not merely a commercial pursuit but an essential instrument of national socio-economic policy:

1. **Capital Formation & Resource Mobilization:** Entrepreneurs mobilize dormant domestic personal savings and channel them into productive commercial assets, stimulating the national investment multiplier.
2. **Large-Scale Employment Generation:** While capital-intensive corporate conglomerates increasingly deploy robotic automation, micro, small, and medium enterprises (MSMEs) and early-stage start-ups represent the single largest generator of net new employment opportunities.
3. **Dispersal of Economic Power & Wealth Decentralization:** Vibrant start-up ecosystems prevent monopolistic concentration by distributing corporate ownership among founders, early-stage employee stock option (ESOP) holders, and regional suppliers.
4. **Balanced Regional Industrialization:** Proactive governmental frameworks (e.g., Startup India, state industrial development corridors) incentivize venture creation in Tier-2 and Tier-3 geographies, arresting hyper-urban migration and fostering balanced regional infrastructure.
5. **Foreign Exchange Earnings & Export Expansion:** Innovative digital platforms, SaaS providers, and specialized manufacturing startups export high-value engineering services globally, stabilizing the national Current Account Deficit (CAD).

2. The Entrepreneurial Mindset, Typologies & Ecosystem

2.1 Cognitive Attributes of the Entrepreneurial Mindset

The entrepreneurial mindset represents a specific psychological orientation toward commercial risk, environmental scanning, and execution under conditions of extreme ambiguity:

- **Calculated Risk-Taking:** Distinct from blind gambling. Successful founders systematically identify, de-risk, and hedge operational, financial, and market uncertainties.

- **Internal Locus of Control:** The psychological conviction that outcomes are determined by one's own decisions, strategic diligence, and agility, rather than external luck or fate.
- **Tolerance for Ambiguity:** Comfort with making decisive resource commitments in the absence of complete market data or verified empirical validation.
- **Visionary Communication & Reality Distortion:** The ability to articulate an unproven future state with sufficient clarity to recruit top-tier talent, secure seed capital, and attract early enterprise clients.
- **Extreme Adaptability & The "Pivot":** Willingness to abandon cherished assumptions when confronted with real-world customer telemetry, modifying product features, distribution channels, or business models.

2.2 Entrepreneurial Typologies

Economists and sociologists categorize entrepreneurs into distinct behavioral typologies based on innovation velocity, motivation, and operational context:

Clarence Danhof Behavioral Classification

- **1. Innovating Entrepreneurs:** Aggressively introduce novel products, pioneer disruptive technologies, and open untouched markets (e.g., Steve Jobs, Elon Musk).
- **2. Imitative (Adoptive) Entrepreneurs:** Adopt successful innovations pioneered by others, adapting them to local markets with cost efficiencies (e.g., early e-commerce platforms replicating Amazon).
- **3. Fabian Entrepreneurs:** Extremely cautious and skeptical; introduce changes only when forced by market failure or severe competitive pressure.
- **4. Drone Entrepreneurs:** Staunchly refuse to adopt innovations or alter operational methods even when suffering continuous commercial losses.

Modern Venture Classifications

- **Technopreneurs:** Founders who leverage advanced technological breakthroughs (AI, cloud infrastructure, clean energy) to build scalable digital platforms.
- **Social Entrepreneurs:** Prioritize generating measurable societal, environmental, or community benefits over private shareholder profits (e.g., microfinance, clean drinking water access).
- **Serial Entrepreneurs:** Individuals who continuously conceive, launch, scale, and exit ventures, repeating the entrepreneurial cycle across diverse industries.
- **Intrapreneurs:** Innovative corporate managers who operate as internal entrepreneurs within large established enterprises, driving new venture divisions.

2.3 Women Entrepreneurship: Drivers and Institutional Support

Women-led enterprises represent a vital catalyst for socio-economic empowerment. While women entrepreneurs historically faced socio-cultural barriers, restricted access to institutional credit, and limited professional networking, targeted government initiatives have transformed the ecosystem:

- **Stand-Up India Scheme:** Facilitates bank loans between ₹ 10 Lakhs and ₹ 1 Crore to at least one woman borrower per bank branch for setting up greenfield manufacturing, services, or trading enterprises.
- **MUDRA Yojana (Pradhan Mantri Mudra Yojana):** Provides collateral-free institutional micro-credit across three tiers: *Shishu* (up to ₹ 50,000), *Kishore* (₹ 50,000 to ₹ 5 Lakhs), and *Tarun* (₹ 5 Lakhs to ₹ 10 Lakhs).

- **Women Entrepreneurship Platform (WEP - NITI Aayog):** A unified national incubator connecting women entrepreneurs with mentors, funding agencies, and corporate procurement networks.

2.4 The Modern Start-Up Venture Ecosystem Architecture

No entrepreneur operates in isolation. A viable start-up ecosystem consists of five interdependent institutional pillars:

1. **Business Incubators:** Physical facilities offering shared office space, subsidized utilities, legal mentoring, and technical infrastructure for early-stage conceptual ventures (e.g., Technology Business Incubators – TBIs at NITs and IITs).
2. **Business Accelerators:** Fixed-term, cohort-based, mentorship-driven intensive programs (e.g., Y Combinator, Techstars, Kerala Startup Mission) that provide seed capital and culminate in an investor "Demo Day".
3. **Capital Providers:** Angel Investors (high-net-worth individuals investing personal wealth in pre-seed/seed stages) and Venture Capital (VC) firms (institutional funds investing LP capital in Series A, B, C growth rounds).
4. **Academic & Research Centers:** Generating foundational IP, laboratory prototypes, and technical engineering graduates.
5. **Government Policy & Regulatory Framework:** Regulatory sandboxes, tax holidays (Section 80-IAC of the Income Tax Act), and streamlined patent examination under the Startup India program.

3. Opportunity Recognition, Idea Generation & Design Thinking

3.1 The Problem-Opportunity Identification Nexus

Venture ideas originate not from abstract daydreams, but from acute observation of real-world friction. Opportunities manifest across three primary commercial vectors:

- **Customer Pain Points & Friction:** Identifying daily consumer frustrations, inefficient bureaucratic bottlenecks, or overpriced legacy services.
- **Macroeconomic & Regulatory Shifts:** Legislative changes (e.g., plastic bans, GST implementations, carbon compliance mandates) that instantly create demand for compliant alternative solutions.
- **Technological Inflection Points:** Emergence of foundational technologies (e.g., 5G connectivity, generative AI models, advanced battery chemistry) that render entirely new business architectures viable.

3.2 Structured Ideation Methodologies

The SCAMPER Ideation Framework

A structured lateral thinking technique developed by Bob Eberle:

- **Substitute:** What raw materials, components, or service delivery mechanisms can be substituted?
- **Combine:** Can two unrelated services be merged into a single integrated platform?
- **Adapt:** Can a proven solution from one industry be adapted to solve a problem in another?
- **Modify / Magnify:** Can features be exaggerated, streamlined, or packaged differently?
- **Put to Another Use:** Can industrial waste or excess server capacity be repurposed commercially?
- **Eliminate:** What costly features can be stripped away to create a radical low-cost offering?
- **Reverse / Rearrange:** Can the traditional transaction workflow be inverted (e.g., subscriptions)?

Mind Mapping & Brainwriting 6-3-5

- **Mind Mapping:** Radial diagramming originating from a central customer problem, branching out into functional themes, user touchpoints, and technical capabilities.
- **Brainwriting 6-3-5:** A silent ideation protocol where 6 participants write down 3 ideas on a structured sheet within 5 minutes, passing the sheet to the next participant to iterate upon for 6 rounds, generating 108 distinct concepts in 30 minutes without dominant personalities monopolizing discussions.

3.3 The Stanford d.school Design Thinking Model

Design Thinking is a human-centered, iterative problem-solving methodology that prioritizes deep empathy with user experiences to create commercially viable and technically feasible innovations.

Design Thinking Stage	Core Methodological Action	Practical Venture Execution Artifact
1. Empathize	Immersing in the user's natural environment; conducting semi-structured qualitative interviews; observing non-verbal frustrations.	Empathy Maps (Says, Thinks, Does, Feels) and Customer Journey Maps.
2. Define	Synthesizing raw empathic data to articulate a clear, actionable problem statement from the user's perspective.	Point-of-View (POV) Statement: "[User] needs [Need] because [Surprising Insight]."
3. Ideate	Divergent brainstorming without judgment; generating a massive volume of unconventional solutions.	"How Might We" (HMW) prompts; 2x2 Impact-Effort prioritization matrices.
4. Prototype	Constructing quick, inexpensive, low-fidelity tangible artifacts to test specific hypotheses.	Paper sketches, interactive Figma click-through mockups, cardboard physical models.
5. Test	Placing low-fidelity prototypes in front of target users to observe natural behavior, gather critique, and refine assumptions.	User Feedback Grids (Likes, Criticisms, Questions, New Ideas); Iteration or Pivot.

4. Opportunity Evaluation & Four-Pillar Feasibility Analysis

THE FOUR-PILLAR FEASIBILITY ANALYSIS MATRIX

Pre-Venture Investment Appraisal

An idea is merely a hypothesis; an **opportunity** is a validated commercial proposition. Before drafting a 50-page business plan or expending financial capital, an entrepreneur must execute a rigorous **Feasibility Analysis** across four structural pillars:

1. Product / Service Feasibility

Assesses whether the intended offering is technically buildable and genuinely desired by customers:

- **Desirability Testing:** Distributing structured Concept Statements to prospective buyers to gauge buying intentions.
- **Minimum Viable Product (MVP):** Building the most basic version containing strictly the core value proposition (Eric Ries' Lean Startup model) to measure real behavior over stated opinions.

2. Industry & Market Feasibility

Assesses structural attractiveness using Porter's Five Forces:

- **Market Sizing:** TAM (Total Addressable Market) → SAM (Serviceable Addressable Market) → SOM (Serviceable Obtainable Market).
- **Competitive Intensity:** Evaluating barrier to entry, buyer power, supplier concentration, and substitute threats.

3. Organizational Feasibility

Assesses whether the founding team possesses the management prowess and operational resources:

- **Management Competence:** Industry domain expertise, technical development skills, executive leadership track record.
- **Resource Sufficiency:** Ability to secure office space, IP patent protection, regulatory permits, and key technical advisors.

4. Financial Feasibility

Quantitative economic stress-testing:

- **Total Startup Cash Required:** Capital expenditures, working capital cushion, licensing fees.
- **Burn Rate & Runway:** Monthly net cash deficit (Burn Rate) and months of operational survival remaining (Runway = $\frac{\text{Cash Balance}}{\text{Monthly Burn}}$).
- **Unit Economics:** Customer Acquisition Cost (CAC) vs. Customer Lifetime Value (CLV $\geq 3 \times \text{CAC}$).

5. Forensic Venture Case Studies: Hyper-Growth vs. Failure

CASE STUDY 1: THE SWIGGY / ZOMATO HYPER-LOCAL DISRUPTION

Successful Product-Market Fit

India's food-tech giants did not invent restaurant food preparation; they solved severe logistical friction. Prior to Swiggy, restaurants managed fragmented, unreliable in-house delivery fleets. Swiggy engineered an automated, algorithmic three-sided marketplace (Consumers, Restaurant Partners, Delivery Executives):

- **Hyper-Local Routing Algorithms:** Dynamic batching of orders reducing delivery executive wait times and optimizing fuel costs.
- **Expansion into Cloud Kitchens & Quick Commerce:** Leveraging delivery density to pioneer 10-minute grocery delivery (Instamart, Blinkit), scaling average revenue per user (ARPU) and establishing structural barriers to entry.

CASE STUDY 2: THE THERANOS CATASTROPHE (2018)

Breach of Technical Feasibility & Corporate Ethics

Founded by Elizabeth Holmes, Theranos raised over \$700 Million from premier venture capitalists on the claim that its proprietary "Edison" machine could perform hundreds of comprehensive medical blood tests using a single pinprick of blood:

- **Catastrophic Lack of Product Feasibility:** The underlying micro-fluidics physics was scientifically flawed. Rather than admitting failure during early feasibility testing, management secretly ran patient samples on commercial Siemens analyzers, falsifying validation data.
- **Governance & Feasibility Lesson:** Demonstrates that charismatic founder vision cannot substitute for empirical technical feasibility testing, peer-reviewed validation, and ethical compliance.

6. Comprehensive Calicut University Examination Preparation Bank

UNIVERSITY EXAMINATION BLUEPRINT

B.Com Semester 1 • Model Questions & Detailed Answers

The following question-solution sets reflect the academic standards, conceptual depth, and analytical rigor prescribed by Calicut University for **COM1FM105 (1): Business Start-Up Essentials**.

Part A: Short Answer Questions (2 Marks Each)

Q1. Define "Creative Destruction" as formulated by Joseph Schumpeter.

Answer: "Creative Destruction" is Joseph Schumpeter's economic concept wherein an innovative entrepreneur disrupts and dismantles pre-existing market structures, technologies, and monopolies by introducing radical new products, manufacturing techniques, or business models, driving economic evolution.

Q2. Distinguish between an Entrepreneur and an Intrapreneur.

Answer: An entrepreneur is an independent founder who conceives a venture, invests personal/borrowed capital, and bears 100% of financial risks and rewards. An intrapreneur is an innovative corporate employee who acts as an entrepreneur within an existing large organization, developing new products using corporate resources with zero personal capital risk.

Q3. What is a "Drone Entrepreneur" under Clarence Danhof's classification?

Answer: A Drone Entrepreneur is a traditionalist founder who stubbornly refuses to adopt new technologies, production methodologies, or market innovations, even when incurring continuous operational losses and facing commercial obsolescence.

Q4. Define the term "Minimum Viable Product" (MVP) in lean startup methodology.

Answer: An MVP is the most basic, stripped-down operational version of a new product that contains only the core features necessary to deliver value to early adopters, allowing the founding team to test key hypotheses and collect validated customer feedback with minimal resources.

Q5. Explain the concept of "Burn Rate" and "Runway" in startup finance.

Answer: Burn Rate is the net rate at which a non-profitable startup spends its cash reserves each month. Runway is the number of months a startup can continue operating before running out of money, calculated as:
$$\text{Runway (Months)} = \frac{\text{Cash Balance}}{\text{Monthly Burn Rate}}$$

Q6. Differentiate between TAM, SAM, and SOM in market sizing.

Answer: **TAM (Total Addressable Market):** The total worldwide demand for a product category. **SAM (Serviceable Addressable Market):** The portion of TAM within the startup's geographic and operational reach. **SOM (Serviceable Obtainable Market):** The realistic percentage of SAM the startup expects to capture in the near term.

Part B: Short Essay / Analytical Questions (5 Marks Each)

Q7. Detail the five sequential stages of the Stanford Design Thinking Framework.

Answer:

1. **Empathize:** Conducting user interviews and observing customer behavior to uncover emotional and functional pain points.
2. **Define:** Synthesizing observations into an actionable Point-of-View (POV) problem statement centered on user needs.
3. **Ideate:** Brainstorming a broad range of creative solutions without premature judgment (using "How Might We" questions).

4. **Prototype:** Building low-cost, tangible representations (wireframes, physical mockups) to bring concepts to life.
5. **Test:** Placing prototypes in front of actual users to observe interactions, gather critique, and iterate the solution.

Q8. Compare Business Incubators and Business Accelerators across key structural parameters.

Answer:

Parameter	Business Incubators	Business Accelerators
1. Stage of Venture	Very early conceptual or R&D prototype stage.	Early operational stage with MVP or initial traction.
2. Program Duration	Flexible, long-term (1 to 3 years).	Fixed-term, intensive cohort (3 to 6 months).
3. Equity & Funding	Rarely take equity; minimal direct seed cash.	Provide seed capital (e.g., \$100k) in exchange for 6–8% equity.
4. Core Value Provided	Subsidized office space, utilities, labs, legal guidance.	Intensive mentorship, scaling strategy, and Demo Day with VCs.

Q9. Explain the Four Pillars of Feasibility Analysis and their role in de-risking a new venture.

Answer:

1. **Product/Service Feasibility:** Confirms technical viability and validates that real customers genuinely desire the offering via concept testing and MVPs.
2. **Industry/Market Feasibility:** Evaluates structural attractiveness using Porter's Five Forces and ensures the target market niche (SOM) is large and growing.
3. **Organizational Feasibility:** Verifies that the founding team has the requisite domain expertise, leadership track record, and operational resource access.
4. **Financial Feasibility:** Stress-tests the economic engine: computes startup capital required, financial burn rate, unit economics ($CLV \geq 3 \times CAC$), and break-even sales volume.

Feasibility analysis systematically weeds out flawed concepts before financial capital is squandered.

Part C: Comprehensive Essay & Feasibility Evaluation Case (15 Marks Each)

Q10. Master Case Study: Comprehensive Four-Pillar Feasibility Analysis for an Agri-Tech Startup

Case Background: Two engineering graduates from Kozhikode plan to launch "**KisanDrone Tech**", a startup providing agricultural drone-as-a-service (spraying bio-fertilizers and pesticides, crop disease multispectral mapping) across northern Kerala. The founders have developed a working laboratory drone prototype.

Required: Conduct an exhaustive Four-Pillar Feasibility Analysis (Product, Industry, Organizational, Financial) evaluating this business opportunity and formulate a strategic go/no-go recommendation with risk mitigation measures.

Comprehensive Feasibility Evaluation:

1. 1. Product / Service Feasibility:

- *Desirability:* Agricultural labor shortages in Kerala make manual pesticide spraying expensive and health-hazardous. Drone spraying covers 10 acres in 30 minutes versus 2 days for manual labor. Desirability is **Extremely High**.
- *Technical Usability:* Drone flight over hilly terrain (rubber and tea plantations) requires LiDAR obstacle avoidance and DGCA-certified pilot training. A low-cost MVP service should begin in flat paddy fields (Palakkad/Wayanad) before complex hilly terrains.

2. 2. Industry & Market Feasibility:

- *Market Sizing:* TAM is Kerala's 2.5 million hectares of gross cropped area. SAM is pesticide-intensive paddy and plantation crops (approx. 600,000 hectares). SOM is targeting 5,000 hectares in year one across farmer cooperatives.
- *Regulatory & Competitive Forces:* Strict Directorate General of Civil Aviation (DGCA) drone pilot licensing and digital sky zone approvals represent high barriers to entry, protecting early compliant entrants from copycats.

3. 3. Organizational Feasibility:

- *Founding Competence:* Founders possess engineering hardware skills but lack agricultural agronomy expertise and relationships with local agricultural cooperatives (Krishi Bhavans).
- *Mitigation:* Recruit a retired district agricultural officer as a strategic advisor and partner with Primary Agricultural Credit Societies (PACS).

4. 4. Financial Feasibility:

- *Startup Capital:* 2 agricultural drones with batteries and ground transport van = ₹ 18 Lakhs. Working capital cushion = ₹ 6 Lakhs. Total Seed Capital = ₹ 24 Lakhs (eligible for 50% subsidy under Sub-Mission on Agricultural Mechanization – SMAM and MUDRA debt).
- *Unit Economics:* Service charge = ₹ 600 / acre. Operating cost (battery charge, pilot wage, depreciation) = ₹ 250 / acre. Gross Contribution = ₹ 350 / acre (58% margin). Break-even achieved at 2,000 acres annually. Financial feasibility is **High**.

5. **Final Strategic Recommendation: GO.** The opportunity satisfies all four feasibility pillars, addresses a critical regional labor pain point, and leverages favorable government agricultural mechanization subsidies.

Q11. Comprehensive Essay: The Role of Government Schemes & The Startup India Architecture

Question: Critically evaluate the institutional ecosystem created by the Government of India to foster entrepreneurship. Detail the core pillars of the "Startup India" initiative, examine the financial support mechanisms (Fund of Funds, Credit Guarantee, MUDRA), and assess the operational role played by state-level incubators such as the Kerala Startup Mission (KSUM).

Comprehensive Solution Outline:

1. **The Startup India Action Plan (2016):** Anchored on three structural pillars: (1) *Simplification and Handholding* (Self-certification compliance under 9 environmental and labor laws, mobile app registration, Single Point of Contact); (2) *Funding Support and Incentives* (₹ 10,000 Crore Fund of Funds managed by SIDBI, tax exemptions on profits for 3 consecutive years under Section 80-IAC, exemption from "Angel Tax" under Section 56(2)(viib)); (3) *Industry-Academia Partnership & Incubation* (Setting up national incubators, tinkering labs, and grand challenge competitions).
2. **Financial Support Infrastructure:**
 - *Credit Guarantee Scheme for Startups (CGSS):* Provides collateral-free institutional debt by offering government credit guarantees to member banks and NBFCs.
 - *Pradhan Mantri MUDRA Yojana:* Enables micro-enterprises to access debt across Shishu, Kishore, and Tarun tiers without physical collateral.
 - *Seed Fund Scheme (SIFS):* Provides financial assistance up to ₹ 20 Lakhs as grant for proof of concept and up to ₹ 50 Lakhs through convertible debentures for commercialization.
3. **State-Level Execution: The Kerala Startup Mission (KSUM):** Recognized as one of India's top-performing state startup agencies. Operates the Integrated Startup Complex at Kalamassery, Fab Labs in partnership with MIT, provides early-stage Innovation Grants (up to ₹ 12 Lakhs), offers patent reimbursement subsidies, and coordinates the "Seed Support Scheme" to bridge pre-revenue funding chasms for regional tech innovators.

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