Ministry of Electronics & IT

Semiconductor startups in India attracting record investment, Driven by Government of India’s support

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The semiconductor design ecosystem in India is getting stronger day by day. Startups supported under the Ministry of Electronics and IT’s (MeitY) Design Linked Incentive (DLI) Scheme and Chips to Startup (C2S) Programme are now gaining significant traction.

Netrasemi gets VC investments of ₹107 cr

Netrasemi, a startup supported under the government’s chip design scheme, has received Venture Capital (VC) investment of ₹107 crore. The company is working on making chips for smart vision, CCTV cameras, and Internet of Things (IoT) applications.

Union Minister for Electronics and IT, Shri Ashwini Vaishnaw, welcomed the development & stated, “India has significant design capabilities. With India Semiconductor Mission supporting Design in India, the success of Netrasemi will encourage other Indian startups.”

Commitment of ₹234 crore to Indian startups

Since the launch of the DLI Scheme in 2022:

- Government had committed the support of ₹234 crore for the chip design projects from 22 companies with a total project cost of ₹690 crore
- These chips will be used in CCTV cameras, mobile networks, satellites, cars, smart devices, etc.
- These startups have together raised over ₹380 crore from VC investors
- Five startups have already built and tested their chip designs with global chip manufacturers
- More than 72 companies have been given access to advanced software tools to help them design chips

Few other examples of startups getting backed through private investment are as follows:

- Mindgrove Technologies (CCTV chip design) raised ₹85 crore
- Fermionic Design (satellite communication chip) raised ₹50 cr
- Morphing Machines, InCore Semiconductors, and BigEndian Semiconductors are progressing rapidly towards production stages

In the spirit of becoming a ‘product nation’, the government is encouraging young companies to take bold steps in chip design, while private investors are now supporting them to grow and bring their chips to the market.

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