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Startups key to Tamil Nadu's economy, govt mulls providing more direct funding, says PTR

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Chennai: Innovation and startups are crucial to help TN realise its trillion-dollar economy goal, said IT minister Palanivel Thiaga Rajan, adding that industries can play a vital role in shaping the future of innovation in the state.

Speaking at the industry conclave Tamil Nadu Technology Hub (iTNT hub), under the information technology and digital ser-

vices department (ITDS), he said the upcoming deep-tech policy is looking at how the govt could accelerate the development of innovation in the state.

The govt is thinking about providing more direct funding to tech startups in the state under Tamil Nadu Infrastructure Fund Management Corporation (TNIFMC), he said.

IT secretary Kumar Jayant urged the technology sector to

come up with suggestions for the deep-tech policy, including state-led model or industry consortium model for research, where the state can provide infrastructure or running support. He said the govt is deliberating the definition of deep-tech for the policy.

The minister also distributed cash prizes to the tune of ₹4.5 lakh to the winners of the top three places iTNT innovation challenge.