



Government of India
Ministry of Commerce and Industry
Department for Promotion of Industry and Internal Trade

#startupindia



STARTUP INDIA INTERNATIONAL SUMMIT

15-16 January, 2021
New Delhi



MESSAGE

Under the decisive leadership of Hon'ble Prime Minister Shri Narendra Modi ji, we launched 'Startup India' in 2016 to create a robust Startup ecosystem and transform India into a country of job creators instead of job seekers. Going forward, initiatives such as the 'Startup India Seed Fund' and the 'National Startup Advisory Council' will significantly boost our domestic capabilities.

As a mark of the fifth anniversary of Startup India, Department for Promotion of Industry and Internal Trade had organised the "Prarambh: Startup India International Summit" on January 15-16, 2021. The Summit brought together top policymakers, industry, academia, investors, startups, and all stakeholders from across the globe to develop the startup ecosystems through knowledge, experience sharing, and collaboration opportunities.

The Hon'ble Prime Minister graced the summit and launched the 'Startup India Seed Fund Scheme' of approximately Rs. 1,000 crores for providing seed capital to startups in early stages. Further, encouraged by the finalisation of the BIMSTEC charter last year, the summit gave special emphasis on collaboration with the neighbouring member states.

I am delighted to note that the recommendations from all the sessions of Prarambh have been captured in the form of a report. I am sure that the findings will enable Startup India to take further policy measures to help the startup ecosystem reach newer heights and become globally competitive.

I extend my best wishes to Team 'Prarambh, its members and all others associated with it.

Shri Piyush Goyal,

**Hon'ble Minister of Railways and Commerce & Industry
and Consumer Affairs, Food and Public Distribution,
Government of India**

MESSAGE

In 2016, when Hon'ble Prime Minister launched the 'Startup India Initiative', the Indian Startups ecosystem was still at a nascent stage as only a few startups were active and the number of support organizations such as incubators and accelerators were limited. Today, more support has become available in all dimensions for the startup ecosystem.

'Prambh: Startup India International Summit' was organised to celebrate these five glorious years of Startup India movement. One of the key agenda of the Summit was to bring together champions of startup ecosystems from across the globe for sharing good practices and opportunities. Over 1.2 lakh registrations from 56 countries made Prambh a truly global event.

The first day of the two-day Summit was devoted to host BIMSTEC Startup Conclave. This was one of the announcements made by Hon'ble Prime Minister at the 4th BIMSTEC Summit in Kathmandu in August 2018.



We were privileged to have the presence of Ministers and senior officials from Bangladesh, Bhutan, Myanmar, Nepal, Sri Lanka and Thailand sharing their words of wisdom at the inaugural session of the Summit. It was heartening to note the commitment of His Excellency, Secretary General, BIMSTEC for taking this collaboration further to greater heights. We also witnessed seven exclusive panel discussions with participation of experts from BIMSTEC member states on thematic areas of common interest including Sharing Best Practices, Knowledge Exchange Workshop, Multilateral Incubator Programmes and Promoting Social Innovation. The outcomes from all these sessions are captured with actionable points in this report. Over 100 startups from BIMSTEC member states participated in the Virtual Startup Showcase of the Summit. Select startups also had the privilege of interacting with the Hon'ble Prime Minister of India at the Grand Plenary session.

This report captures all the key outcomes from over 24 sessions of Prambh. The outcomes from the session which deliberated on focussed measures and key bilateral initiatives that would deepen the cross-border cooperation and improve international market access for Indian startups have also been captured in this report.

I look forward to seeing these recommendations translated into tangible outcomes.

Shri Hardeep Singh Puri,
Minister of State (Independent Charge) for Housing and Urban Affairs
and Civil Aviation and Minister of State for Commerce and Industry



MESSAGE

Prarambh: Startup India International Summit was organised in line with the vision of the Hon'ble Prime Minister of India, Shri Narendra Modi's vision of making India "Aatmanirbhar".

It was a confluence of international and national champions from startup ecosystems who came together on one platform to encourage and inspire the youth towards innovation, entrepreneurship and develop capacities of entrepreneurial ecosystems by providing a platform for knowledge sharing on best practices for nurturing startup ecosystems worldwide.

Prarambh brought together key stakeholders from the startup ecosystem from across the country with all the States and UTs participating in the Summit.

The Summit provided a platform to the Indian States to learn about the global best practices in the startup ecosystem which will further enable them to create a conducive environment for the startups to be nurtured at the local level.

The Virtual Startup Showcase organized at the summit witnessed 1106 startups from various sectors. This showcase provided a unique opportunity for startups to showcase their innovativeness while also allowing industry members and the general public to engage with them.

I am happy to see that all deliberations of the Prarambh summit have been compiled into clear recommendations and effective action would be taken in a time bound manner.

My heartiest well wishes to endeavours of the organization.

Shri Som Parkash,
Hon'ble Minister of State for Commerce and Industry



MESSAGE

“Prarambh: Startup India International Summit” was organized to mark the fifth anniversary of the Startup India initiative. It was apt that the first international event hosted by Startup India started with the fulfilment of Hon’ble Prime Minister’s announcement to host a BIMSTEC Startup Conclave.

It was our privilege to host Hon’ble Prime Minister for the Grand Plenary of the event. A detailed report on ‘Evolution of Startup India’ was released by Hon’ble PM encompassing the five-year journey of the program. It was heartening to hear him encourage all BIMSTEC nations to document their efforts in a similar manner for supporting startups and sharing with each other for mutual learning. He also launched ‘Startup India-The Way Ahead’ – a document laying down the future road map for the startup ecosystem in the country.

It was heartening to see active participation from senior leadership of all BIMSTEC nations. There was extraordinarily rich exchange of ideas. The fact that all member states have decided to institutionalize multilateral collaboration in the field of startups as a result of this Summit is a matter of great satisfaction.

We were also privileged to have Hon’ble Finance Minister, Smt Nirmala Sitharaman address a closed-door session with various stakeholders for enhancing mobilization of domestic capital for startups. Hon’ble Commerce & Industry Minister Shri Piyush Goyal addressed a closed-door session on mobilizing global capital for investments into Indian startups. These sessions saw participation from over 150 renowned global private equity and venture capital firms and investors joining in from various parts of the world across odd time zones. The interactions were very focussed and meaningful. We are already seeing the results of these deliberations as different regulators act on various recommendations made during these sessions.

The Summit was structured for a 360 degree overview of various aspects of startup ecosystem with a view to deriving actionable recommendations for consolidating gains made during the five year journey of the Startup India initiative and building further upon these foundations for seeking desirable objectives. Each of the 24 sessions was designed to get together the best of global experts to be of value for different stakeholders- government leaders, policy makers, thought leaders, startups, investors, incubators, innovators, academic institution, industry captains and others.

I am happy to see that recommendations of various sessions have been compiled into this report. We now look forward to systematically implementing key learnings from the Summit to build on the incredible progress that has been made to support innovation and entrepreneurship in the country over the last five years.

Dr. Guruprasad Mohapatra,
Secretary, DPIIT



FOREWORD

It has been an honour for us to organize the first ever Startup India International Summit on 15-16 January, 2021 to mark the fifth anniversary of the launch of the Startup India Initiative. Due to the restrictions imposed by the Covid19 pandemic, it was decided to host the event virtually. And, we took full advantage of hosting the event virtually- the efficiencies of time enabled us to bring together top government leadership, key policymakers, thought leaders, innovators, startups, incubators, leaders from industry and academia and all other stakeholders from across the globe.

The Hindi word 'Prarambh' implies 'an auspicious start' as a noun and 'to begin' as a verb. In the classical sense, it is also used for implying a re-start - meaning starting something that could not be completed earlier. Hence, naming a Startup event as 'Prarambh' is just apt - it signifies the never say die spirit of entrepreneurs.

With Prarambh, we were remarkably successful in bringing together participation of over 1,20,000 stakeholders from the startup ecosystem of over 56 countries across 24 sessions. Prarambh also gave an opportunity to all States and UTs of the country to showcase their success stories to the whole world. With a focus on knowledge creation and exchange, all the power-packed sessions were a storehouse of information and ideas on the way forward for strengthening startup ecosystems. Organized in various formats, the sessions covered all aspects of startup ecosystem - from building foundations of a robust ecosystem, promoting women entrepreneurship, leveraging power of social innovation, enabling global market access, building unicorns, harnessing innovations, sharing global best practices, etc. The topics were chosen so as to be relevant to all categories of participants.

A Virtual Startup Showcase was organized at the summit to give a platform to the best innovations across various sectors and States within India, as well as the BIMSTEC countries. This showcase witnessed 1106 startups from various sectors showcasing their products through specially designed virtual booths across 25 pavilions and provided a unique opportunity to visitors to engage with them. More than 12,000 attendees were seen at the startups booths.

It has been our endeavour to have outcome driven deliberations in each of the sessions in Prarambh. The outcomes and recommendations of all the sessions compiled in this report will form the basis for systematic and structured actionables for the next set of reforms for India's startup ecosystem. We look forward to sincerely implementing them so as to realize the true potential of 'Atmanirbhar Bharat'.

I would like to acknowledge the painstaking contribution of all organizations who assisted us in organizing the inaugural Startup India International Summit. It was their collective efforts that made the event a grand success.

Anil Agrawal,
Additional Secretary,
DPIIT.

EXECUTIVE SUMMARY

The “Prarambh: Startup India International Summit” was hosted by the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India on January 15-16, 2021. The summit marked the 5th anniversary of the launch of the Startup India Initiative, by the Hon’ble Prime Minister, Shri Narendra Modi on 16th January 2016, to build a strong ecosystem for nurturing innovation and entrepreneurship in the country.

The summit was also a follow-up to the Hon’ble Prime Minister’s announcement at the BIMSTEC Summit in Kathmandu in 2018, where he had offered to organize a Startup Conclave at the regional level. Accordingly, the first day of the summit was hosted with a specific focus on the BIMSTEC region and saw active participation from stakeholders from the startup ecosystems of the BIMSTEC member states.

The summit was graced by the Hon’ble Prime Minister, Shri Narendra Modi and also Hon’ble Minister of Railways and Commerce & Industry and Consumer Affairs, Food and Public Distribution, Shri Piyush Goyal, Hon’ble Finance Minister Smt Nirmala Sitharaman, Shri Hardeep Singh Puri, Minister of State (Independent Charge) for Housing and Urban Affairs and Civil Aviation and Minister of State for Commerce and Industry and Shri Som Parkash, Minister of State for Commerce and Industry. The summit also saw active participation from other key government officials, ministers from BIMSTEC member states, startups, innovators, students, venture capitalists, angel investors, corporates, incubators, accelerators and academic institutions. Over 1.2 Lakh registrations were received from 56 countries and 1,100 high-quality innovations from Indian and International startups were showcased at the summit.

The two-day long Summit hosted virtually, brought together over 200 marquee speakers from across startup ecosystems within the country, BIMSTEC member states as well as other international geographies. The summit hosted 24 sessions covering all aspects of the innovation and entrepreneurship ecosystem. The sessions focused on sharing best practices, knowledge exchange workshops, multilateral incubator programs, promoting social innovation, startup ecosystems in India, startup success stories, industry-academia partnership, international best practices, women entrepreneurship and much more. The summit also included a virtual startup showcase, closed-door B2B sessions and closed-door sessions on mobilizing domestic and global capital for Indian startups.

This report captures the key features and proceedings of the two-day summit. It also includes specific takeaways from each of the 24 sessions as well as the outcome and impact of the summit. The report also highlights the way forward defined by the Government of India for the startup ecosystem in the country, intending to nurture more and more startups in India to scale not only within the country but also globally.



Aiming to bring India’s entrepreneurial force onto the global map, the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India hosted The ‘Prarambh: Startup India International Summit’ on January 15 – 16, 2021. Prarambh, as a noun, implies ‘an auspicious start’ and, as a verb, implies ‘to begin’.

The summit brought together top policymakers, industry, academia, investors, startups and all stakeholders of the startup ecosystem in the country and across the globe on one platform. The summit celebrated 5 years of the launch of the Startup India Initiative, which has played a pivotal role in spurring the spirit of entrepreneurship in every corner of the country. In addition to deliberating good practices from the best of the ecosystems across the world, the sessions of the summit were designed to showcase the spread and depth of entrepreneurship based on innovation in India. The summit aimed to attain the attention of global capital for startups in India, mobilize domestic capital, provide opportunities for accessing international markets and evolve enabling policy provisions.

The first day of the summit was devoted to hosting dignitaries and stakeholders from BIMSTEC member states. It witnessed the participation of renowned stakeholders from startup communities of BIMSTEC member states engaging in multilateral discussions and showcasing the best of their innovations.

The two-day long virtual summit brought together over 200 marquee speakers from around the world and India, facilitated discussions on technologies, innovation, robust policies and initiatives, enabled government and international organizations to share their views, to ignite the minds of young Indian entrepreneurs, driving them to solve the problems and challenges for not just India but also for India but also for the entire world.

OBJECTIVES

Encouraging and inspiring the youth for innovation and entrepreneurship.

Exchange knowledge on best practices on nurturing startup ecosystems.

Develop capacities of an entrepreneurial ecosystem.

Mobilize global and domestic capital for investments into startups.

Provide opportunities to startups for entering domestic (private and public) and international markets.

Showcasing high-quality, high technology and frugal innovations from India.

Enable ease of doing business for startups and investors.

KEY HIGHLIGHTS

Summit graced by **Hon'ble Prime Minister, Shri Narendra Modi**.

Featured **24 targeted and focused sessions** covering all aspects of the startup ecosystem including Star Talks with marquee global personalities

Closed-door roundtables for mobilizing global and domestic capital for Indian startups chaired by the **Hon'ble Commerce and Industry Minister Shri Piyush Goyal** and **Hon'ble Finance Minister Smt Nirmala Sitharaman**, respectively.

Attended by senior ministers, key Indian government officials and representatives of the **BIMSTEC member states**.

Active participation from startups, innovators, venture capitalists, angel investors, corporates, incubators, accelerators, academic institutions and government stakeholders from **across the world**.

More than **1.2 Lakh registrations** on the event platform from over 56 countries.

Closed-door roundtables saw participation from **58 funds with more than \$40 Bn investments in India and 30 regulators**

Virtual Startup Showcase featured more than **1,100 high-quality innovations** from across the length and breadth of the country. More than **100 startups from BIMSTEC member states** also participated.

More than **10,000 people visited and interacted** with the showcasing startups.

15 startups, 9 from India and 6 from the BIMSTEC member states, received an opportunity to interact with the Hon'ble Prime Minister at the Grand Plenary session.

Startup Champions program on Doordarshan launched at the Grand Plenary session by the Hon'ble Prime Minister.

Two key reports launched during the Grand Plenary session by the Hon'ble Prime Minister:

- **Evolution of Startup India**
- **Startup India: The Way Forward**

EVENT AGENDA

DAY 1 | JANUARY 15

10:00 AM	Inaugural Session Inaugurated by Commerce & Industry Minister, with participation from all BIMSTEC member states. The inaugural session also included launch of the "Virtual Startup Showcase" which was hosted for the whole duration of the event.			
11:30 AM	Break			
	Hall 1 Sharing Best Practices	Hall 2 Knowledge Exchange Workshops	Hall 3 Closed Door Sessions/ B2B Sessions	Virtual Showcase Digital Platform
12:00 PM	Foundations of a Robust Startup Ecosystem	From Idea to Proof of Concept	Corporate and Investor Connect (Pitching Sessions)	Virtual Startup Showcase
1:00 PM	Promoting Women Entrepreneurship	Go to Market Strategy		
2:00 PM	Lunch Break			
	Multilateral Incubator Programs	Promoting Social Innovation		
2:30 PM	Building Successful incubators	Leveraging Power of Social Innovation		
3:30 PM		Enabling Market Access for Startups		
4:30 PM	Break			
7:30 PM	'Star Talks' Session by marquee global personalities			
9:30 PM	Break			
10:00 PM	Closed Door Roundtable on "Mobilizing Global Capital" with Global VC Funds			

All times are in IST

Public Sessions

Closed Door Sessions

Virtual Showcase

Highlight Sessions

DAY 2 | JANUARY 16

10:00 AM	Journey of Startup India: Selected States and GoI Ministries to present their achievements			Virtual Showcase Digital Platform
11:30 AM	Break			Virtual Startup Showcase
	Hall 1 Startup Ecosystem in India	Hall 2 Startup Success Stories	Hall 3 Closed Door Sessions	
12:00 AM	Harnessing innovations in states	Building Unicorns	Closed Door Roundtable on “Mobilizing Domestic Capital for Startups”	
1:00 PM	Startup India - the Way Ahead	Champions of Change: Success with an Impact		
2:00 PM	Lunch Break			
	Industry – Academia Partnership	International Best Practices	Closed Door Sessions	
2:30 PM	Promoting Entrepreneurship in Educational Institutions	Global Best Practices – Advocating best practices of global innovation ecosystems	Promoting Women Entrepreneurship: Empowering The Economy	
3:30 PM	Industry-Academia collaboration to Promote Entrepreneurship	International Market Access for Startups – Expanding operations globally		
4:30 PM	Break			
5:00 PM	The Grand Plenary			

All times are in IST

Public Sessions

Closed Door Sessions

Virtual Showcase

Highlight Sessions



SESSION OVERVIEWS AND KEY TAKEAWAYS

INAUGURAL SESSION

The Hon'ble Prime Minister launched the Startup India Action Plan on 16th January 2016 which has formed the basis of growth for the Startup India movement in the country. One of the tenets of the Action Plan emphasizes "Organizing international events to showcase innovation and providing a collaborative platform to startups". In addition to this vision, at the Plenary Session of the 4th BIMSTEC Summit held in Kathmandu, Nepal on 30th - 31st August 2018, the Hon'ble Prime Minister announced that India will host the BIMSTEC Startup Conclave to increase connectivity among entrepreneurs in BIMSTEC member states. Building on this vision and paving the way for partnership and collaboration for startups and ecosystem stakeholders across the globe; the Startup India International Summit was held on 15th - 16th January 2021.

The two-day event was inaugurated by the Minister for Railways, Commerce & Industry and Consumer Affairs, Food and Public Distribution, Shri Piyush Goyal in the presence of Shri Hardeep Singh Puri, Minister of State (Independent Charge) for Housing and Urban Affairs and Civil Aviation and Minister of State for Commerce and Industry and Shri Som Parkash, Minister of State for Commerce and Industry. The Hon'ble CIM addressed a gathering of innovators, entrepreneurs, investors, regulators, industry leaders and academic luminaries from India and across the world including BIMSTEC member states and launched the Virtual Startup Showcase. Additionally, the session also included remarks from Shri Hardeep Singh Puri, Shri Som Parkash and dignitaries and representatives from BIMSTEC member states on improving international collaboration.



Scan to watch the session



DIGNITARIES:



Shri Piyush Goyal,
Hon'ble Minister of Railways and Commerce & Industry
and Consumer Affairs, Food and Public Distribution,
Government of India



Shri Hardeep Singh Puri,
Minister of State (Independent Charge) for Housing and Urban
Affairs and Civil Aviation and Minister of State for Commerce and
Industry, Government of India



Shri Som Parkash,
Minister of State for Commerce and Industry,
Government of India



H.E. Mr. Zunaid Ahmed Palak,
State Minister for Information and Communication Technology,
Government of People's Republic of Bangladesh



H.E. Mr. Lyonpo Loknath Sharma,
Minister of Economic Affairs, Royal Government of Bhutan



H.E. Mr. Lekhraj Bhatta,
Minister of Industry, Commerce and Supplies, Government of the
Federal Democratic Republic of Nepal



H.E. Mr. Namal Rajapaksa,
Minister of Youth and Sports, Republic of Sri Lanka



H.E. Dr. Pun-Arj Chairatana,
Executive Director, National Innovation Agency,
Government of the Kingdom of Thailand



H.E. Mr. Tenzin Lekphell,
Secretary General, BIMSTEC



Dr. Guruprasad Mohapatra,
Secretary, Department for Promotion of Industry and Internal
Trade, Ministry of Commerce, Government of India



MODERATOR
Ms. Aastha Grover,
AVP & Head, Startup India Hub, Invest India

CONTEXT SETTING

The inaugural session highlighted:

The growth of the Indian startup ecosystem.

The role of the 'Startup India Initiative' in making India the third largest startup ecosystem in the world.

The need for a robust startup ecosystem to accomplish the USD 5 Trillion economy goal set by Prime Minister, Shri Narendra Modi.

The vision of "Aatmanirbhar" and the role of startups in achieving this goal

The importance of convergence and collaboration between the BIMSTEC member states to further develop their startup ecosystems.

The need for collaboration between various stakeholders like entrepreneurs, industry, academia, government and investors to further improve the efficiency of the startup ecosystem in India such that it supports new entrepreneurs and innovators.

KEY TAKEAWAYS

The Indian startup ecosystem has grown at an exponential rate. Through their invaluable opening remarks, Shri Piyush Goyal, Dr. Guruprasad Mohapatra, Shri Som Parkash and Shri Hardeep Singh Puri highlighted the exceptional initiatives undertaken by the Government of India, state governments and other ecosystem stakeholders toward augmenting the entrepreneurial landscape. Furthermore, the far-reaching outcomes of initiatives were emphasized.

- Since the launch of the 'Startup India Initiative' in 2016, a robust ecosystem for Startups has evolved in India. As highlighted by Dr. Guruprasad Mohapatra, we have reached out to potential partners all over the world to source venture capital and seek market access for our startups. Several events and activities for the promotion of startups have been organized in furtherance of this vision.
- The Indian startup ecosystem has seen unprecedented growth, with the country now boasting of over 30 unicorns, 9 of which have joined the unicorns club in 2020. The country now has more than 41,000 startups across 590 districts from all 28 States and 8 Union Territories; 55% of these come from Tier-I cities while 45% come from Tier-II and Tier-III cities.
- As mentioned by Shri Hardeep Singh Puri, the launch of the Startup India Initiative caused a ripple effect across Central Ministries and State Governments to design and implement well-curated programs to promote home-grown startups.
- The Government of India launched the Atal Innovation Mission (AIM) to foster innovation and entrepreneurship in higher secondary schools, science and engineering higher education institutes, as well as at the MSME, Corporate and NGO level.
- The Department of Science and the startup ecosystem by launching the National Initiative for Developing And Harnessing Innovations (NIDHI) focussed on end-to-end support in the form of mentoring, networking, prototyping support, business plans, fellowships, seed funding to enable the transition to market-ready products.
- The Ministry of Electronics and Information Technology has enabled a host of benefits for technology-based innovations through the Technology Incubation Development of Entrepreneurs Scheme.
- The government has laid great emphasis on developing a robust startup ecosystem from the ground up, starting right at the school level and beyond. Several ministries and state governments have individually as well as jointly supported the Startup India movement at every step of this incredible journey with funding and mentoring programs, incubators, research parks, technology business incubators to provide the necessary infrastructure and assistance to innovators and entrepreneurs at every stage of their development.

- The Government of India is fully committed to creating a conducive environment for supporting businesses at all levels, by streamlining the existing regulations and processes and eliminating unnecessary bottlenecks and procedures.
- After an exhaustive analysis of the industry growth prospects of India, a detailed plan of regulatory reforms has been implemented at all tiers of government functioning, including the central and state entities. The reforms undertaken by the government over the past five years have been crucial in making India a significant global market leader.
- The State and UT governments are also tirelessly working under the “Business Reform Action Plan”. 19 States have designed an ‘Information Wizard’ providing information for all approvals, licenses, registrations timelines, the procedure to establish business/ industrial units.
- 21 States/UTs have designed and implemented online ‘Single Window Systems’. 21 States/UTs have also implemented a GIS system to provide details about the land earmarked for industrial use across the state. 18 States/UTs have brought all compliance inspections conducted by Labour, Factories, Boilers Departments and Pollution Control Boards under Central Inspection Framework.
- 39 regulations have been simplified for startups till date at the central level and 37 at the state level.
- In addition to the tax incentives, fast track and low-cost IP examination; a self-certification facility for compliance has been instrumental in the success of the “Startup India” Initiative.
- It is imperative to provide an enabling platform for startups to explore international collaborations and offshore markets. Through the Startup India initiative, 11 international bridges have also been established to provide market opportunities for Startups in the partner countries. Today, we have startup international bridges with Brazil, Finland, Israel, Japan, Korea, Netherlands, Portugal, Russia, Singapore, Sweden and UK.
- BIMSTEC is a key foreign policy priority for India. India plays a proactive role in intensifying cooperation among BIMSTEC member states in all identified sectors. India is the Lead Country in 4 out of 14 such sectors, namely counter-terrorism & trans-national crime, transport & communication, tourism and environmental & disaster management.

KEY TAKEAWAYS FROM BIMSTEC MEMBER STATES

THE BIMSTEC REGION PROVIDES A UNIQUE OPPORTUNITY TO LEVERAGE A VARIETY OF STRENGTHS ACROSS NATIONS. LEADERS FROM BIMSTEC NATIONS HIGHLIGHTED THEIR SYNERGIZED VISION OF TRANSFORMING INTO HUBS OF INNOVATION AND BROUGHT TO THE FOREFRONT THE OUTSTANDING INITIATIVES AND OPPORTUNITIES IN THEIR INNOVATION ECOSYSTEMS.

The BIMSTEC region is one of the fastest-growing regions in the world, it is also endowed with a large young population.

As highlighted by H.E. Mr. Tenzin Lekphell, Secretary-General, BIMSTEC, “unprecedented challenges call for unprecedented courage and solutions.” The BIMSTEC region must come together during this unprecedented time and create a smart ecosystem to harness opportunities. Inspired by the Startup India International Summit by the Government of India, H.E Tenzin Lekphell encouraged the creation of a BIMSTEC Hub to share ideas, experiences and best practices. Furthermore, an annual conclave was poised as a welcome addition to encouraging young entrepreneurs.



Bangladesh: With an increase in GDP and Per Capita Income, the thriving startup ecosystem in the country is contributing extensively to Bangladesh’s economy. Bangladesh is home to over 2,000 startups with over 70% startups in the digital and technology space. The government and private sector are working together for facilitating ecosystem growth through 7 accelerators and 4 incubators. 39 high tech parks are also being set up, of which 12 are being supported by the Indian line of credit. Bangladesh is committed to the growth of innovation and is building schools, incubators and institutes to groom innovators to create a tech-based knowledge economy. The Bangabandhu Innovation Grant (BIG) has been launched to fund 100 startups across Bangladesh & the globe. Startups from BIMSTEC members States are welcome to apply for this grant. Bangladesh proposed a collaboration among BIMSTEC member states through a digital social media and commerce platform, a search engine that can boost job creation and the economy.



Nepal: The Government of Nepal is committed to promoting innovation and entrepreneurship. Significant reforms have been brought in for investment-related policies and laws to encourage FDI. Nepal has also focused on various tax and non-tax initiatives such as reforms in exemptions, concessions in tax and duty, easy repatriation of profit and gain from selling shares, national single window, one-stop service and a national payment gateway to attract investments for Nepal.



Bhutan: Bhutan has a robust Cottage and Small Industries (CSI) sector, which continues to learn, implement these learnings and thrive. The government is providing subsidies to innovate and create CSIs, supporting business development and a dedicated CSI marketplace in Thimphu providing linkages. Realizing the pivotal role of startups in uplifting the economy, the government has also established incubation centers in schools, colleges to provide a platform to students to promote innovation and entrepreneurship. The CSIs have played a critical role in import substitution, employment generation, enhancing innovation and promoting exports. A robust e-commerce policy is also being adopted by the government.



Sri Lanka: The government encourages BIMSTEC member states to empower and support each other in creating robust startup ecosystems with the potential to push economies to grow and accelerate. The government is committed to transforming Sri Lanka into a developing and thriving country with a robust innovation and entrepreneurship ecosystem driving sustainable socio-economic development.



Thailand: The government is working towards the mission for startups to become economic warriors in terms of business expansion and exploring new markets. The Thailand Startup Summit is an annual event being organized since 2016 and is widely recognized in the region. All BIMSTEC member states are welcome to participate in the event. With an increased focus on the startup ecosystem, the government aims to develop 3,000 startups, recognized globally, in the next 10 years.

CONCLUSION

Shri Piyush Goyal provided an all-encompassing and insightful conclusion to the Inaugural Session at Parambh, highlighting the beginning of a new journey towards new horizons with the hopes, encouragement and confidence that the global stage is available for Indian startups.

India is going beyond G2G, B2B, B2C engagements towards startup-to-startup collaboration. The inauguration of the Startup India International Summit highlighted the collective commitment of BIMSTEC nations to encourage and develop robust innovation and entrepreneurship ecosystems across all the member States. Shri Piyush Goyal set the Summit in motion by highlighting the strength of collaboration in paving the way for rising innovation in the new golden era.

SESSION 2: VIRTUAL STARTUP SHOWCASE



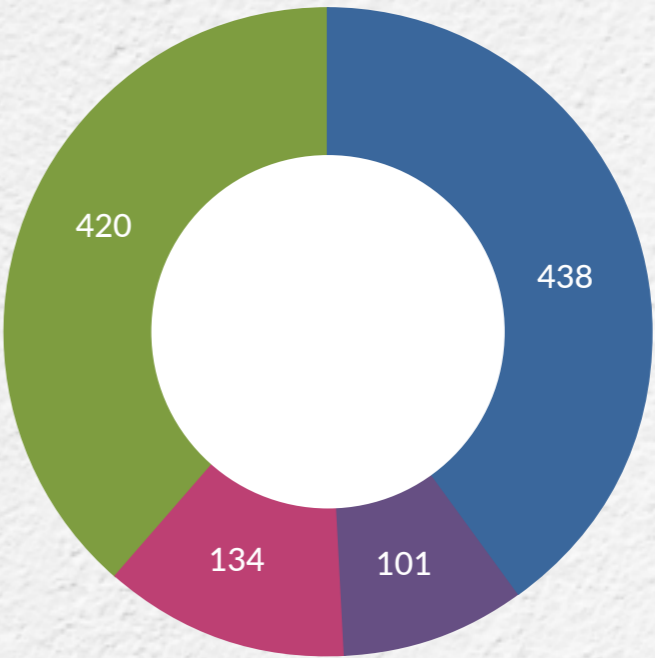
VIRTUAL STARTUP SHOWCASE

SESSION OVERVIEW

Virtual Startup Showcase, hosted virtually on the event platform during the Summit, was an exhibition of exemplary innovative startups from across India as well as the BIMSTEC member States. The virtual showcase provided the startups with a unified global platform for exhibiting their products & services and the opportunity to connect and network with the key stakeholders of the ecosystem. The startups represented a multitude of sectors and industries, varying across different stages of the startup lifecycle.

INTERACTIVE VIRTUAL BOOTHS AND PAVILIONS

The Virtual Showcase platform featured startups through state and country-specific branded pavilions, enabling a seamless journey for the attendees to filter and visit the startup booths of their interest. The startups who were the finalists in the National Startup Awards 2020 were also provided a showcase opportunity in a specially branded booth named “National Startup Award Finalists”. The chart highlights the representation of the various categories of startups in each pavilion:



Type	Numbers
Nominated by Indian States/UTs	438
Nominated by BIMSTEC Members States	101
National Startup Awards Finalists	134
Nominated by Partner Organisations	420

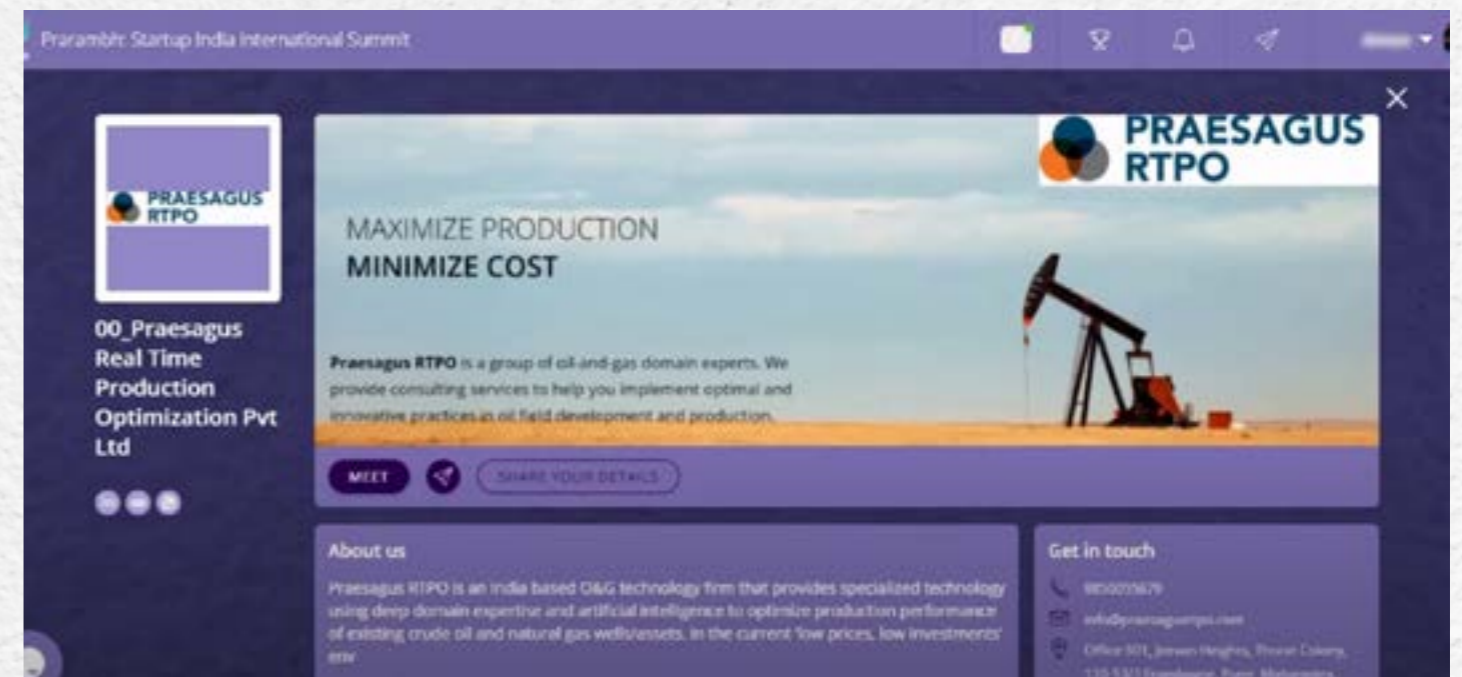
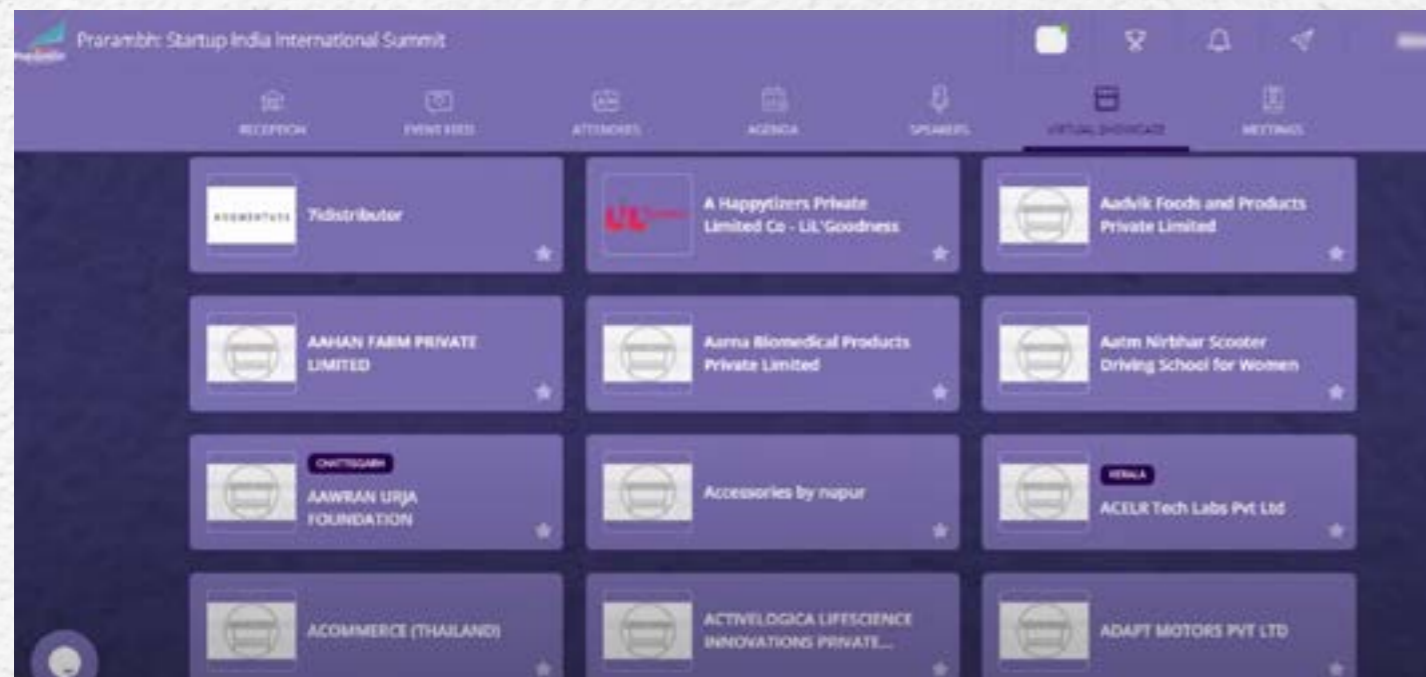
OUTCOME AND STATISTICS

The Virtual setup offered startups a platform to set-up comprehensive booths, showcasing the products and services through text, pictures and videos as well as pitch decks. The interactive features of booths, such as Live Chat and Connection requests offered attendees a platform to directly connect with startups and have further discussion relating to collaboration opportunities, mentoring, networking, funding and other potential engagements.

A total of 1,106 Startups across various sectors showcased their products and services through virtual booths across 25 Pavilions. More than 12,000 attendees visited the startup booths and out of which approximately 1,100 visitors dropped in their business cards across the booths. Out of total visitors, more than 2,500 bookmarked the booths for various purposes ranging from revisiting the booths to sending connection requests and accessing other details.

At an overall level, the platform provided startups with an opportunity for real-time audience interactions, product demos and the ability to explore markets with prospective customers, partners and other stakeholders of the ecosystem. The access to a wider virtual audience that would otherwise be restricted in the physical format also served the purpose of gaining customer traction, generate leads as well as brand building.

VIRTUAL STARTUP SHOWCASE



SESSION 3:
**FOUNDATIONS OF
A ROBUST STARTUP
ECOSYSTEM**



Scan to watch the session



FOUNDATIONS OF A ROBUST STARTUP ECOSYSTEM

SESSION OVERVIEW

The session highlighted global best practices on nurturing strong startup ecosystems, policy interventions by governments and learning from experience in various countries. The session facilitated an exchange of information on various initiatives being adopted in BIMSTEC member states.

The engaging session highlighted the role of the government in nurturing local innovations and instilling a culture of entrepreneurship across the country. It also focused on creating an enabling environment through various policy and regulatory interventions, creating a robust infrastructure for startups and incentivizing early-stage startups to scale-up.

MODERATOR

Mr. Kris Gopalakrishnan, Chairman Axilor Ventures; Former President, CII

PANELLISTS

Prof. K. Vijay Raghavan, Principal Scientific Adviser to the Government of India; Chairperson, Prime Minister's Science, Technology & Innovation Advisory Council (PM-STIAC)

Mr. Arif Khan, CEO and Managing Director, IDLC, Bangladesh

Mr. Tandin Tshering, Director General, Department of Cottage and Small Industry, Ministry of Economic Affairs, Bhutan

Marlar Myo Nyunt (Dr.), Deputy Director-General, Directorate of Investment and Company Administration, Myanmar

Mr. Dipta Shah, Founder, 54i Ventures, Nepal

Mr. Sachindra Samararatne, Program Head, Information and Communication Technology Agency (ICTA), Sri Lanka

Mr. Pariwat Wongsamran, Director of Entrepreneur and Enterprise, Director of Startup Thailand at National Innovation Agency (Public Organization), Thailand

CONTEXT SETTING

Startups are recognized as an engine of economic growth in a country and the BIM-STEC member states are taking various initiatives for the startup ecosystem in their region. The session aimed to learn from the initiatives taken by the governments of each of the countries and to create a platform for the exchange of knowledge and ideas in the future. The session also provided learning opportunities from other countries as to how to improve the startup ecosystem and the possible collaboration areas and avenues for further improvements.

TOPICS OF DISCUSSION

Growth of startup ecosystems in various countries over the past few years

Current policies and programs for startups in India and other BIMSTEC member states

Key challenges faced by startups in scaling-up their business in various economies

Importance of cross-border collaboration for the exchange of knowledge, investments and market access

KEY TAKEAWAYS

The Government of India has introduced various initiatives to boost the startup ecosystem of the country over the past few years. These include the flagship Startup India Initiative, Fund of Funds by SIDBI, tax benefits and simplification of the process of registering startups.

One of the biggest challenges faced by startups is moving from early-stage to growth stage due to high capital requirements. The Biotechnology Ignition Grant (BIG) Scheme by BIRAC for seed-stage startups has been a transformative initiative by the government in this regard. Atal Innovation Mission (AIM) by NITI Aayog also had an enormous impact on building a conducive ecosystem for early-stage startups, by establishing Tinkering Labs across schools and universities.

In Bangladesh, one of the biggest developments over the past decade has been building up a strong digital infrastructure. In 2015, the ICT Ministry came up with iDEA (Innovation Design and Entrepreneurship Academy) aimed at supporting early-stage companies. Over the past year, Bangladesh has also set up Startup Bangladesh, aimed at promoting and developing the startup ecosystem of the country.

The Government of Bhutan is working in multiple domains to develop the country's startup ecosystem. This includes simplification of policy and legislative frameworks, provision of fiscal incentives to startups and developing a strong eCommerce policy. Bhutan is also focussing on promoting a strong culture of entrepreneurship through various courses, need-based training and supporting innovative ideas through hackathons, etc. Incubators and Fablabs have also been established in universities across the country to support early-stage startups in building a strong base.

Myanmar Investment Commission (MIC) is responsible for verifying and approving investment proposals and regularly issues notifications about sector-specific developments. The commission is preparing an online investment system that is aimed at digitizing investment applications in Myanmar, from across the world.

In Nepal, digital entrepreneurship has a strong foundation, however, there is a gap in the quantum of funding required and current instruments available. There is a need to encourage the cross-border flow of investments. Additionally, there is also a need to broaden the infrastructure across the entire country, by expanding to more locations apart from the Metropolitan cities.

Sri Lanka has a large pool of young workforce currently employed in the ICT Industry. There is a need to employ policy mechanisms to instill and promote a culture of innovation in the country. This may be done by encouraging the current workforce to start their own business and through policy interventions at the university level to inculcate an entrepreneurial mindset.

Recently launched Lankan Angel Network has reached great ideas and has been successful in attracting foreign investments as well.

In Thailand, the aim is to encourage domestic market consumption and create demand for SMEs and startups. The country also aims to educate and encourage family businesses to invest in tech-based startups, to broaden the pool of investors in the country.

Some of the common challenges faced by startups in different regions include:

- Simplifying the process for their registration
- Fiscal benefits to be provided to startups.
- Inculcating a culture of entrepreneurship

CONCLUSION

The panel concluded by highlighting the need for all the countries to stay connected and learn from each other. The startup ecosystems of each of the BIMSTEC member states have unique features and there is a huge opportunity to learn from each other. The panel highlighted the importance and need to encourage cross-border venture capital movement and market access for startups across the countries. It also highlighted the need for cross-border knowledge exchange to improve the capacities of the entrepreneurial ecosystem.

SESSION 4:
**PROMOTING
WOMEN
ENTREPRENEURSHIP**



Scan to watch the session



PROMOTING WOMEN ENTREPRENEURSHIP

SESSION OVERVIEW

Today, women entrepreneurs represent the fastest-growing category worldwide and women are making a significant contribution to entrepreneurial activity and economic development.

Women entrepreneurs have an important impact on the economy, both by the number of startups that they can create and further by the fact that several of them are creating successful unicorns. In 2019, more female-led startups achieved unicorn status than ever before.

MODERATOR

Ms. Shobana Kamineni, Executive Vice-Chairperson, Apollo Hospitals Enterprise Limited

PANELLISTS

Dr. Renu Swarup Secretary, Department of Biotechnology, Ministry of Science & Technology, Government of India

Ms. Tina Jabeen MD & CEO, Startup Limited, Bangladesh

Ms. Choitsho Eudel Dorji Founder, Tse Organics, Bhutan

Ms. Mu Aye, Deputy Director, SME Development Department, Ministry of Planning, Finance and Industry, Govt. of Myanmar

Ms. Santoshi Rana Founder, Bihani Social Venture, Nepal

Ms. Kasturi Chellaraja Wilson Group CEO HEMAS Holdings PLC, Sri Lanka

Ms. Warangkhan Phanwanich CEO, Petaneer Co., Thailand

CONTEXT SETTING

Women are the largest untapped reservoir in terms of economic prowess and are the change-makers in today's time. Women entrepreneurs have an important impact on the economy, by the number of firms they are creating to generate employment and many of them are graduating to successful Unicorns. The session focused on highlighting success stories of women entrepreneurs driving change in demographic characteristics of the business and economic growth. It also focused on key enabling policies and schemes required to scale-up women's entrepreneurship.

TOPICS OF DISCUSSION

Social and economic changes have created opportunities for women entrepreneurs.

Identification of key challenges faced by women entrepreneurs across the countries.

Supporting women-led businesses by identifying key enablers and policy drivers that help in encouraging entrepreneurship.

Success stories of women entrepreneurs driving change in demographic characteristics of the business and economic growth.

KEY TAKEAWAYS

Two of the most significant challenges faced by women entrepreneurs are financial inclusion and technological empowerment. There is also a need to offer more IPR, data analytics and science-related opportunities to women entrepreneurs.

Bangladesh consists of many women-led enterprises in the Agriculture and Food Processing sectors. As the next step to scale-up women entrepreneurship, there is a need to support women with a financial safety net. Startup Bangladesh Ltd. (A Bangladesh based venture fund) has allocated a specific amount of money for women-led enterprises in tech startups.

The Government of Bangladesh is also planning to set-up a Centre of Excellence for women aimed to teach basic business and financial skills.

In Bhutan, there is currently a lack of overall institutional support for women entrepreneurs. Some of the biggest challenges faced by the country in this context include lack of financial inclusion, need for capacity building and lack of gender-segregated data to develop evidence-based policies. There is a need to develop women-centered programs in the country.

The government of Myanmar recognizes the significant role played by women in the social and economic sphere. The government is undertaking multiple women entrepreneurship development programs, focusing on business development, incubation, mentorship and overall capacity development.

In Sri Lanka, women-led entrepreneurs make approximately 13-15% of the total entrepreneurs in the country. It is imperative to increase the contribution of women in the startup ecosystem by creating strong policies aimed at encouraging women's participation. There is a specific issue in supporting rural women-led startups since they are usually not scalable. Social barriers restrict women-led startups to raise funding because of lack of assets as collateral.

Overarching challenges faced by women-led businesses across different countries:

- Need for financial inclusion.
- Lack of gender-segregated data
- Lack of technological skillset



20%



40%

OVER THE PAST FEW YEARS IN INDIA, WOMEN'S PARTICIPATION HAS SIGNIFICANTLY INCREASED FROM 20% TO 40% IN SCIENCE AND TECHNOLOGY-RELATED SECTORS.

CONCLUSION

The panel highlighted that the ability of women entrepreneurs to succeed directly depends on the ability of the ecosystem to identify and support them. The session captured various experiences of women in their respective startup ecosystems and the government. The countries need to identify and support specific requirements for women entrepreneurs concerning policy, financial inclusion and capacity building support.

SESSION 5:
**FROM IDEA
TO PROOF OF
CONCEPT**



Scan to watch the session



FROM IDEA TO PROOF OF CONCEPT

SESSION OVERVIEW

To succeed globally, startups need various resources in different phases of their development. First, startups need an idea and a clear vision of its implementation. This requires building a team, defining concepts for the new products and services, as well as setting up a viable strategy and committing to its implementation. Ideating new products and services require the right people and talent, and efficient collaboration between them. Developing and validating concepts requires access to seed funding and potential customers and end-users. In today's world, young entrepreneurs and students have various ideas to start a venture.

MODERATOR

Mr. Deep Kalra, Founder & Group Executive Chairman, MakeMyTrip

PANELLISTS

Prof. Ashutosh Sharma, Secretary, Department of Science & Technology, Government of India

Mr. Fahim Ahmed, President and Chief Financial Officer (CFO) at Pathao, Bangladesh

Mr. Sonam Wangchuk, Founder and Developer, The Tigers Nest Camp – Paro, Bhutan

Mr. Sixit Bhatta, Previous Co-Founder & CEO, Tootle, Nepal

Mr Lahiru Pathmalal, Founder Takas.lk, Sri Lanka

Mr. Ukrit Visitkitjakarn, CEO, Earthcare Innosys Co. Ltd, Thailand

CONTEXT SETTING

A very small number of companies manage to go beyond Ideation to the subsequent stages. It is imperative to understand the knowledge and skills required to transcend these ideas to a Minimum Viable Product. There is a need to work on the 'Proof of Concept', which validates an idea to demonstrate to the stakeholders that it can be developed into a viable business. This session brought together experts/ startup founders from across the countries to share their experiences and guide the young minds on how to convert Idea to Proof of Concept.

TOPICS OF DISCUSSION

Knowledge sharing on how to convert an Idea into a Proof of Concept.

Sharing of successful strategies on driving an idea towards reality and eventually a minimum viable product.

Need for building up and customizing the idea based on the target customer segment.

How early-stage entrepreneurs can build a proof of concept to get customer feedback and attract investors.

KEY TAKEAWAYS

The prototype of the idea should be relevant to the problem statement and the view of customers and the market. Three major considerations for a prototype: Know Your Problem, Know Your Market, Know Your Customer.

A compelling presentation is effective in providing an immersive experience. Therefore, the use of graphics, AR, VR and animation should be made while pitching an idea.

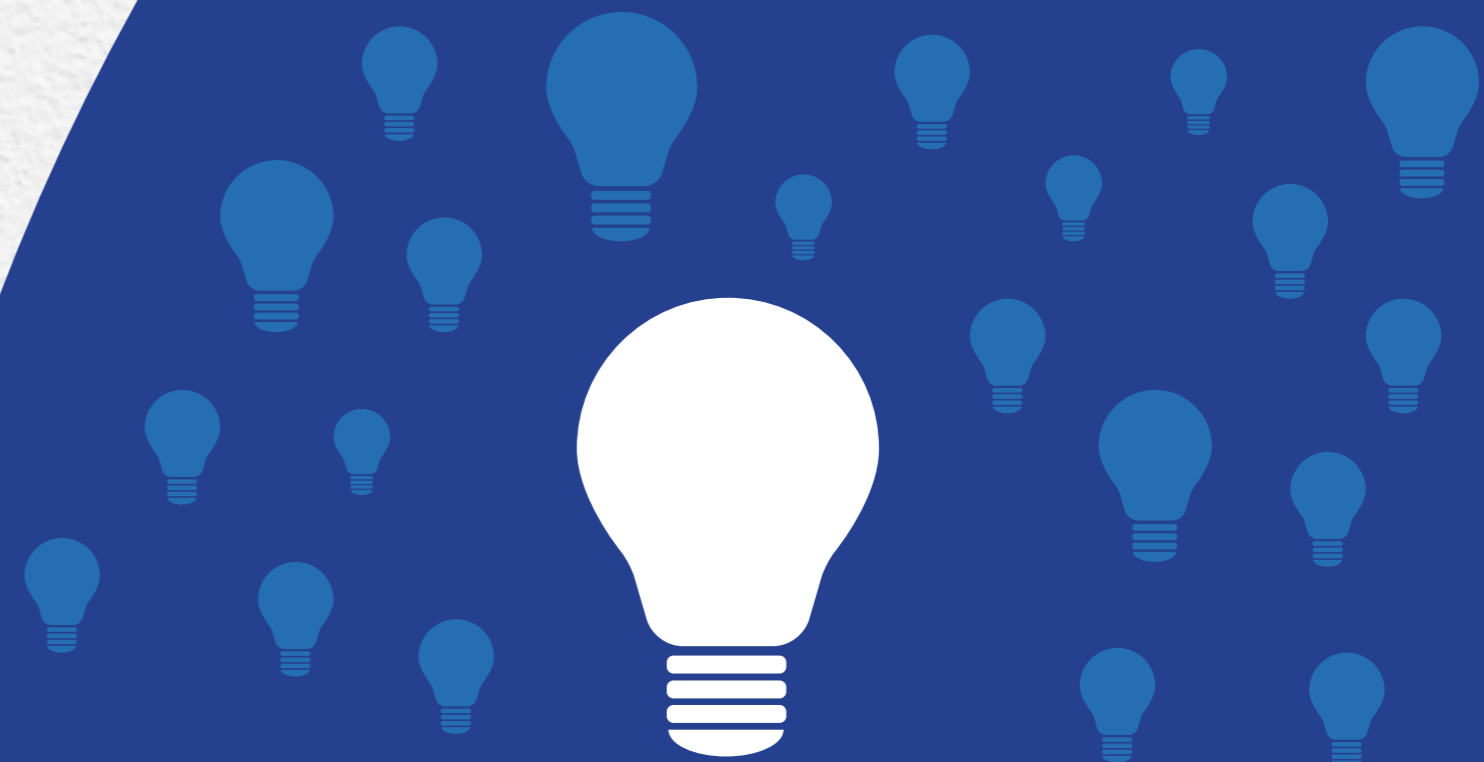
NIDHI Scheme (National Initiative for Development and Harnessing Innovations) by DST, Government of India is actively supporting in upskilling of the startup ecosystem qualitatively and quantitatively. DST is currently supporting 140 tech incubators, which in turn are supporting 4,000 tech companies.

DST is also supporting the development of SATHI centers, with facilities including rapid prototyping and technology toolkit, amongst other things. These centers are created for startups that do not have access to high-end infrastructure.

To promote the culture of ideation at the grassroots level, DST has introduced the MAANAK Scheme under which 5,00,000 schools compete for the presentation of innovative ideas by the students, who identify any gap around them and work on solutions to address them using science & technology. Of these, 10,000 winning ideas are awarded INR 10,000 to create prototypes.

An extremely important aspect of scaling-up a startup from the ideation to PoC stage is to understand the need of the end-consumer. Various social, behavioral, cultural and economic considerations need to be taken care of, for the successful adoption of an idea by the target customer segment.

For industries such as hospitality, where prototyping is not possible, some aspects that may be relevant include understanding of the product/ service and the market for the end-product and modes & requirements of reaching the market.



DST HAS INTRODUCED THE MAANAK SCHEME UNDER WHICH 5,00,000 SCHOOLS COMPETE FOR THE PRESENTATION OF INNOVATIVE IDEAS BY THE STUDENTS, OF THESE, 10,000 WINNING IDEAS ARE AWARDED INR 10,000 TO CREATE PROTOTYPES.

CONCLUSION

The Session concluded with sharing insights into the importance of conducting market research, means for validation of the problem statement and guide the timing of the idea and its entry into the marketplace. There was also a focus on creating a differentiator of the product/ service and understanding its applicability for a large customer base.



SESSION 6: GO-TO-MARKET STRATEGY



Scan to watch the session



GO-TO-MARKET STRATEGY

SESSION OVERVIEW

Startups are born through product innovation, founded on an idea—a new way of doing something. But as a market matures, it is harder to sustain innovation. The need for a go-to-market strategy comes into play to ensure that the innovation finds sustainability. Targeting the right market segment and expanding the customer base are key essentials for any enterprise to continue its growth trajectory.

MODERATOR

Mr. Manoj Kohli, Country Head, Softbank India, Softbank Group International

PANELLISTS

Mr. Kunal Bahl, Co-Founder and CEO, Snapdeal

Mr. Rahat Ahmed, CEO of Anchorless, Bangladesh

Mr. Sonam Chopel, Founder, Druksell, Bhutan

Dr. Wunna Aung, Director, Directorate of Investment and Company Administration, Myanmar

Mr. Amun Thapa, Founder and CEO, Sastodeal.com, Nepal

Mr. Prajeeth Balasubramaniam, General Partner/Co-Founder, BOV Capital, Sri Lanka

Mr. Jay Parote Denskoon, CEO and Co-Founder, Zipevent, Thailand

CONTEXT SETTING

Startups are founded on an innovative idea — a new way of doing something. At its core, Go-to-Market Strategy is a way a company aligns to the evolving needs of the customers. Targeting the right market segment and expanding the customer base are essential for any enterprise to continue its growth trajectory.

The session focused on the ingredients of a robust Go-To-Market strategy with an emphasis on internationalization for startups. The session also emphasized the importance of a clear Go-To-Market strategy that helps a business understand the need for the product being launched, understand who the product is for and create a plan to engage with the customer and convince them to buy the product or service.

TOPICS OF DISCUSSION

Discussion on key ingredients of a robust Go-To-Market strategy

Case Studies on best Go-to-Market strategies.

Importance of identifying the correct market segment.

Emphasis on international market strategies for startups

KEY TAKEAWAYS

To create a successful go-to-market strategy, there is a strong need to understand the core customer of your product and how to serve them. This can be done by regular interactions with the customers and understanding how the startup can serve them better.

It is also imperative to ensure that the value chain players for the startups, including suppliers, distributors and other partners are satisfied with the business. Additionally, there is a need for an increased focus on managing the economics of the business.

Important lessons can be learned from Israel and Japan, which have taken up various incentives to assess their local enterprises and helped them to grow and increase their global competitiveness.

The Government of India is now supporting the building of national capabilities through regulatory sandboxes, including the Fintech sandbox created by RBI

Digitization has also been instrumental in providing startups with useful tools to target customers in a new way by obtaining meaningful data.

Startups should utilize local resources and build a strong local presence and subsequently work with their investors to hire local talent and then start expanding globally with the relationships built by them.

The Government of Myanmar is promoting startups in expanding their markets through various financial incentives, such as custom duty exemptions and tax exemptions on raw materials. Myanmar Investment Commission is a government organization under the Ministry of Planning and Finance for appraising domestic investment proposals in Myanmar.

Enterprises should consider the 'Industry maturity timeline' when they are trying to expand businesses outside their country. It is important because of the differences in the market maturity level that exists globally.

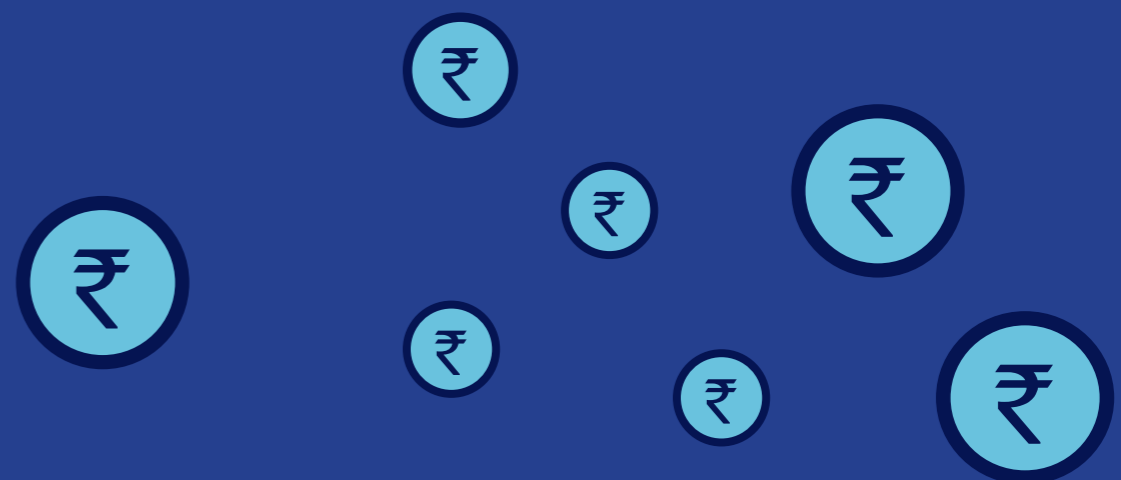
One of the key methods by which startups can expand to international markets successfully is by partnering with a local partner. This can be done through donor organizations, missions abroad and various other modes.



THE GOVERNMENT OF INDIA IS NOW SUPPORTING THE BUILDING OF NATIONAL CAPABILITIES THROUGH REGULATORY SANDBOXES, INCLUDING THE FINTECH SANDBOX CREATED BY RBI

CONCLUSION

The session concluded with the importance of the Go-To-Market Strategies, along with the key considerations to prepare successful strategies. The need to organize more cross-border knowledge exchange sessions between ecosystem stakeholders such as startups, investors and mentors, for increased collaboration in the future was also highlighted.



SESSION 7:

CORPORATE AND
INVESTOR CONNECT



CORPORATE AND INVESTOR CONNECT

SESSION OVERVIEW

Corporate and Investor Connect, a series of closed-door pitching sessions, aimed to create value for startups by providing access to sources of funding and an opportunity to pitch to world-class investors. These closed-door sessions provided an opportunity for entrepreneurs to pitch to a panel of investors to gain feedback on their pitch as well as their business models.

PITCHING FORMAT

Each startup was provided with a slot of 15 minutes, which included time for pitch as well as the Q&A, enabling the startup to pitch their products and services and explore the opportunity of further discussions with the investors.

Customized parallel tracks of virtual closed-door rooms were designed to contain more startups pitching during the event and optimize the matchmaking of investors to the startup pitches as per their sectors of interest.

OUTCOME



A total of 18 pitching sessions conducted



Over 100 startups got the opportunity to pitch



A total of 165 Investors, ranging from the seed, early-stage as well as growth-stage funds



Total of 26 hours of pitching were conducted

Startups across 18 sectors:

Agritech	Hospitality & Tourism	Ecommerce
Healthcare	Urban Solutions	Consumer Tech
Cyber Security	Clean Tech	Gaming
Deep Tech	Retail	Food
Edtech	Fintech	Social Impact
Space & Energy	Sports	Assistive Technologies

The pitching sessions provided investors access to a unique and innovative set of startups emerging across the multitude of sectors and a unified window to initiate conversations with entrepreneurs on further collaboration opportunities and other engagements. The startups received feedback from the panel of investors not only on their execution strategies and developmental roadmap but also on financing, sales and marketing as well as building a competitive edge in the market.



Scan to watch the session

SESSION 8:

BUILDING SUCCESSFUL INCUBATORS



BUILDING SUCCESSFUL INCUBATORS

SESSION OVERVIEW

The session highlighted the building blocks of setting up an incubator and the different elements of an incubation center for the relevant stakeholders. The initiatives and activities adopted by the governing bodies to support incubators and the essentials of building and managing successful incubation programs were also highlighted in this session.

MODERATOR

Dr. K Suresh Kumar, President, Indian STEPs and Business Incubators Association (ISBA)

PANELLISTS

Mr. R. Ramanan, Mission Director - Atal Innovation Mission, Additional Secretary, NITI Aayog, Government of India

Mr. Samad Miraly, Partner, IDLC Venture Fund 1, Bangladesh

Dr. Tshering Cigay Dorji, CEO, Thimphu Tech Park Limited, Bhutan

Mr. Tashi Wangdi, Founder, iHub and iTravel, Bhutan

Mr. Narottam Aryal, President, King's College, Nepal

Mr. Mano Sekaram, Founder & Chief Executive Officer, 99X Technology Ltd & Founder, StartupX, Foundry, Sri Lanka

Mrs. Sansanee Huabsomboon, Director, Business Innovation Centre, National Science and Technology, Development Agency (NSTDA), Thailand

CONTEXT SETTING

Incubators and Accelerators have been playing an important role in helping and building the startup ecosystem and this has been further proven during the COVID19 era. Incubators are expected to produce an ongoing impact in the form of new entrepreneurs created, generating jobs and revenue to fuel local economies. The session focused on highlighting the importance of incubators, key success metric and knowledge sharing across the BIMSTEC member states on their incubation ecosystems.

TOPICS OF DISCUSSION

Share knowledge and perspectives between incubators from different countries.

Build partnerships among incubator vehicles and entrepreneurs across various countries.

The role played by the incubators in creating a sustainable and strong entrepreneurial support infrastructure.

Discuss the key components concerning the KPIs and KRAs of various models of incubation.

KEY TAKEAWAYS

Incubators provide support such as state-of-the-art equipment, management assistance, mentoring, access to finance, flexible and low-cost leases, office services, etc. One of the most important consideration criteria for the incubators is long term financial sustainability.

Incubators also provide a collaborative network of Investors, mentors and other partners, to the startups. They also need to provide a robust ecosystem for startups through capacity building, training programs, outreach events in collaboration with other incubators.

In India, the Atal Innovation Mission (AIM) is a strategic and holistic national inclusive innovation initiative aligned with UN SDG, spanning schools, universities, industry and NGOs.

An important aspect of a strong incubator is providing mentorship support to the startups. In India, through Atal Tinkering Labs, there has been a creation of a network of 10,000 mentors registered across industries, who have come forward to provide mentorship to students. Incubators also benefit strongly from collaboration with Technology Centres of Excellence, domain-specific organizations.

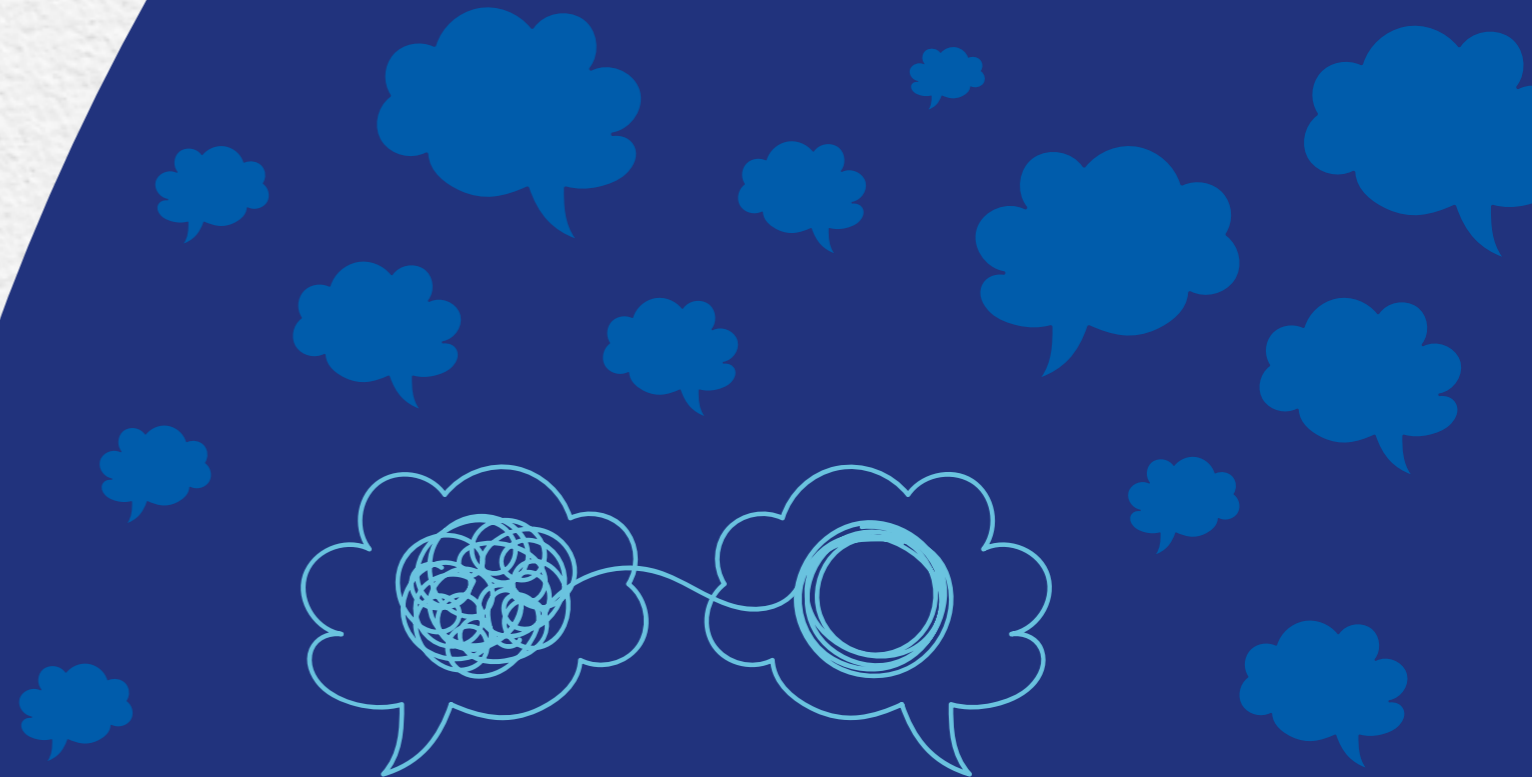
In Nepal, donor organizations contribute significantly to build the incubation capacities by sponsoring events and conferences aimed at startups. The government aims to create a strong incubation ecosystem and bring together all players to create a consolidated strategy

In Thailand, incubators support startups in getting access to the huge B2G market present in the country. Tech-based startups may register on Thailand Innovation List, wherein governments can directly reach out to them for procurement

The incubation ecosystem in Bhutan is currently at a nascent stage, although the government has come up with Startup Centres and Fablabs to support the startups. Two of the biggest challenges in the country include a lack of a consolidated startup ecosystem map and the absence of an international platform for collaboration.

In response to the Covid19 pandemic, incubators supported the startups through various innovative means, including:

- Open Challenges for innovative startups
- Supporting through an increased pool of mentors
- Virtual Incubation
- Training and capacity building



ATAL TINKERING LABS IS A NETWORK OF 10,000 MENTORS REGISTERED ACROSS INDUSTRIES TO PROVIDE MENTORSHIP TO STUDENTS. INCUBATORS ALSO BENEFIT STRONGLY FROM COLLABORATION WITH TECHNOLOGY CENTRES OF EXCELLENCE, DOMAIN-SPECIFIC ORGANIZATIONS.

CONCLUSION

The session concluded by highlighting the need for co-incubation programs and startup exchange programs between the BIMSTEC States, for increased knowledge exchange. The session also emphasized the strong need for economic development through innovation and entrepreneurship across all the countries.



SESSION 9: LEVERAGING THE POWER OF SOCIAL INNOVATION



Scan to watch the session



LEVERAGING THE POWER OF SOCIAL INNOVATION

SESSION OVERVIEW

Social innovation and social entrepreneurship refer to any solution that meets a social or environmental issue, thus creating social relations in the process and implying new collaboration. This session covered the role and impact of startups solving social problems faced by participating countries. The session also shared the role of social innovation in solving real-life problems and the success stories that have helped the governments address pressing problems.

MODERATOR

Mr Venkatesh Shukla, Ex-Chair, TiE Global

PANELLISTS

Ms. Neera Nundy, Founder, Dasra

Ms. Siffat Sarwar, Co-founder, ShopUp, Bangladesh

Mr. Sangay Dorji, Bhutan Chamber of Commerce and Industry, Bhutan

Dr. Nge Lay Khin (Ms.), Deputy General Manager, The Office of the Central Transformation Unit, Ministry of Planning, Finance & Industry, Myanmar

Mr. Bibhusan Bista, CEO, Young Innovations, Nepal

Mr. Chandula Abeywickrema Chairman at LIIN (Lanka Impact Investing Network), Sri Lanka

Mr. Teera Kanokkanjanarat, Founder of Arincare Co., Ltd., Thailand

CONTEXT SETTING

While traditionally startups have a single bottom line of generating revenue, social innovations need to have a double bottom line, which includes impact on the society, in addition to revenue. Entrepreneurs and investors globally are now looking at creating products and innovations in socially relevant sectors like education, healthcare, livelihood training and services.

India, with the intersection of governance, innovation and entrepreneurship has made a transformative impact on society. The panel discussion focussed on understanding the models of social innovations being practiced in other countries.

TOPICS OF DISCUSSION

Understand the role of social innovation in addressing real-life problems in India and other nations.

Opportunities and challenges faced in developing a social enterprise in various economies

Create awareness on social challenges and how various startups are addressing them.

Share success stories to inspire people to collaboratively drive innovative endeavors for societal benefit.

KEY TAKEAWAYS

Social enterprises are focusing largely on poverty reduction and achieving Sustainable Development Goals (SDGs). Over the past 20 years, the major challenge for social innovations has been creating an entire organization out of the innovation.

In India, there have been huge investments in the development sector ecosystem, amount of impact investing has also significantly increased, along with blended finance.

In Bangladesh, ShopUp is supporting small entrepreneurs by providing easy access to credit. The panel highlighted that social innovations need to build businesses that are solving important social problems, to attain sustainability.

Bhutan Chamber of Commerce aims to proactively inspire economic development in the country, by promoting a dynamic and competitive business environment in the country.

Sri Lanka has introduced a first of its kind initiative wherein impact investors and social innovations are matched with each other in a TV program. The program has been instrumental in raising awareness about the sector in the country.

Social innovations being undertaken in various countries include interventions in domestic abuse, gender-based violence, vocational training, education of underprivileged children and many such initiatives.



IN INDIA, THERE HAVE BEEN HUGE INVESTMENTS IN THE DEVELOPMENT SECTOR ECOSYSTEM, AMOUNT OF IMPACT INVESTING HAS ALSO SIGNIFICANTLY INCREASED

CONCLUSION

The session highlighted what is social entrepreneurship and how the BIMSTEC countries are leveraging technology to solve social problems. The session concluded by highlighting the need for evidence-based policymaking to solve the key issues of society and how making small incremental changes can create a large impact in the long-run.

SESSION 10:
**ENABLING
MARKET ACCESS FOR
STARTUPS**



Scan to watch the session



ENABLING MARKET ACCESS FOR STARTUPS

SESSION OVERVIEW

One of the major challenges for a startup is introducing a new product or innovation in the market as it has not been tried or tested. Naturally, the market may be slow in embracing such an innovation. Additionally, startups may not have the requisite capacity or network to tap into new markets to bring their products out. Therefore, many enablers like investors, corporates and government play an important role in the startup ecosystem by providing the kind of market access needed by startups to reach potential customers.

MODERATOR

Ms Sruthi Kannan, Head, CISCO Launch Pad

PANELLISTS

Dr Rajeev Kandpal, Chief Financial Officer, Government E-Marketplace

Mr Bijon Islam, Co-founder and CEO at LightCastle Partners Ltd., Bangladesh

Mr Ugyen C Jamtsho, Founder, I am an Entrepreneur, Bhutan

Mr Sanath Panawennage, Director General and CEO, Arthur C Clarke Institute for Modern Technologies, Sri Lanka

Mr Rungsun Promprasith, CEO, QueQ (Thailand) Co Ltd

CONTEXT SETTING

The discussion in the session was focused towards various platforms, mechanisms and avenues available for startups in terms of procurement and market access. It would also provide insights into the various government initiatives and reforms undertaken for ease of public procurement from startups.

TOPICS OF DISCUSSION

Understanding the market access barriers and means for overcoming the same

Various avenues for startups enabling market access in terms of procurement

Discuss Market access Programmes and initiatives in India and other nations

KEY TAKEAWAYS

To strengthen the startup ecosystem in the country, Government E-Marketplace was conceived in FY 2016, which acts as an online public procurement platform.

GeM has created a Startup runway, a microsite under GeM where a startup can list its products services for the buyers. Around 8,000 startups have been registered under this category; they received INR 2,300 crores worth of business from this platform.

Bangladesh has directed various initiatives for boosting startups. Startup Bangladesh has also launched a Venture Capital fund focused on startups.

The Government of Bangladesh has invested in various accelerators, incubators, hi-tech parks, etc. There is a need for improving access to funding, access to infrastructure and access to national and international markets for startups.

In Thailand, the biggest challenge for startups is to access the B2G market, since the procurement processes of the government are not conducive to startups. There is a need to create a mechanism to match the services of startups to the need of the governments.

Many startups have applications that are relevant specifically for the government, including waste management and cleantech. These startups may be used extensively in public service delivery.

Startups should be technologically sound to cope up with the barriers faced by them in global markets. General challenges startups face also include access to incubators, funding, technical advice and issues related to IPR, etc.

Startups that want to enter the international markets need to ensure their processes are in place, they have scaled up in the domestic market and their contribution margin is positive.

To enter a new market, it is imperative to understand the dissimilarities between the current market and the potential market and developing the market entry strategy based on these differences.



GeM IS A PLATFORM WHERE A STARTUP CAN LIST ITS PRODUCTS SERVICES FOR THE BUYERS. AROUND 8000 STARTUPS HAVE BEEN REGISTERED UNDER THIS CATEGORY; THEY RECEIVED INR 2300 CRORES WORTH OF BUSINESS FROM THIS PLATFORM.

CONCLUSION

The session concluded by suggesting the means to enhance the opportunities for market access for startups and facilitate connections. The discussions emphasized the need to create a nexus and boost the startup innovation ecosystems of India and other nations including BIMSTEC. Also, there is a need to learn and recommend policies and programs to tackle market access issues for startups.

SESSION 11:
STAR TALKS



Scan to watch the session



STAR TALKS

SESSION OVERVIEW

In this session, marquee global speakers talked about their journeys as entrepreneurs and investors, highlighting their challenges and how they overcame failures to succeed in a fiercely competitive world. The session also celebrated the triumph of grit and determination in the face of numerous trials and tribulations, with the star speakers narrating from their real-life experiences. It also highlighted the importance of having the vision to scale and taking calculated risks to achieve these. With the star speakers coming from diverse backgrounds, a key takeaway of the session was an understanding of varied approaches towards problem-solving, personal growth and teamwork.

MODERATOR

Ms. Shereen Bhan, Managing Editor, CNBC-TV18
Ms. Megha Vishwanath, Assistant Editor, CNBC-TV18

SPEAKERS

Mr. John Chambers, Founder & CEO, JC2 Ventures and Former Chairman & CEO, Cisco

Mr. Sunil Kant Munjal, Chairman, Hero Enterprise

Ms. Priyanka Chopra Jonas, Actress

CONTEXT SETTING

Startups are a vital part of the Indian economy as they promote economic growth, create employment and foster a culture of innovation. This session aimed to bring together key leaders from the global entrepreneurial ecosystem to share their insights, inclinations and journeys as investors and entrepreneurs. It also aimed to discuss key inputs on the way forward for the Indian startup ecosystem. The session was conducted in two parts, including a one-on-one interaction between Ms. Priyanka Chopra Jonas and Ms. Megha Vishwanath and a Fireside Chat with Mr. John Chambers and Mr. Sunil Kant Munjal, moderated by Ms. Shereen Bhan.

TOPICS OF DISCUSSION

Key learnings from individual journeys.

Motivations as entrepreneurs and investors.

Inputs on the way forward for the Indian startup ecosystem.

STAR TALKS



KEY TAKEAWAYS

Innovative ideas are the new currency, financially viable innovative businesses should be encouraged to benefit the society and community at large.

There is a need for increased participation of women entrepreneurs, especially in the technology industry, including AI and deep tech space.

Some of the key aspects that investors consider while funding startups are given below:

1. Innovative idea resolving a gap in the market/ Potential to create a need
2. Viable business plan
3. Innovative technology component addressing societal needs
4. Market disruption enabled by new technologies
5. Creativity and talent pool
6. Organization's culture
7. Ability to use technology as a driver/tool in every part of the business
8. Ability to create partnerships.

The following sectors have a huge investment potential over the next few years: Healthcare, High-end Manufacturing, Fintech and Financial Services, Consumer-facing, Digitization, IoT, AI, Cybersecurity, Cloud-edge, Supply Chain, Education, Beauty and Wellness.

The Indian ecosystem is at a tipping point wherein the IPOs, M&As are expected to accelerate and shape the direction of startups for the long run and the trend is also expected to encourage young entrepreneurs to bring new ideas forward.

Mergers and Acquisitions will play a significant and essential role for the startup ecosystem in the country to go forward. There is a need to get the balance right between managing large companies and acquiring smaller companies for innovation.

While India is currently seeing many angel investments, especially Series A funding, there is a need to increase access to foreign capital for Series B, C and D funding.

Regulations may be relaxed/ amended to increase access to larger pools of domestic capital. There is a specific need to amend the taxation laws during investment and taxation during profit.

There needs to be a balance between capital returns and societal returns, not just for startups but also for large companies. The focus is now no longer about making profits but also about the impact on society, this allows for a better growth runway for the ecosystem.

There is also a need to increase the amount of impact investing in the country, this can be done by increased awareness and improving ease of investing through taxation systems.

The Indians startups can aim to dream bigger as only less than 10% VC backed startups have gone bust in 2020 and the startups have not been as badly hit as 2001 or even 2008.



THE FOLLOWING SECTORS HAVE A HUGE INVESTMENT POTENTIAL OVER THE NEXT FEW YEARS: HEALTHCARE, HIGH-END MANUFACTURING, FINTECH AND FINANCIAL SERVICES, CONSUMER-FACING, DIGITIZATION, IOT, AI, CYBERSECURITY, CLOUD-EDGE, SUPPLY CHAIN, EDUCATION, BEAUTY AND WELLNESS.

CONCLUSION

The session focused on the opportunities available for startups in India and the world. The speakers emphasized the consistent growth of the Indian startup ecosystem over the past few years, while also acknowledging the areas of improvement that may be looked into to increase the ecosystem maturity. The session also highlighted the high-potential sectors in the startup space and key aspects investors consider while investing in startups.

SESSION 12:

CLOSED-DOOR ROUNDTABLE WITH GLOBAL VENTURE CAPITAL FUNDS



CLOSED-DOOR ROUNDTABLE WITH GLOBAL VENTURE CAPITAL FUNDS

SESSION OVERVIEW

The Government of India has been preparing strategies and Action Plan not only for business continuity but also setting out the red carpet for global investors to continue to choose India as a preferred destination for investments.

In this regard, the Department for Promotion of Industry and Internal Trade (DPIIT, Ministry of Commerce and Industry hosted a closed-door virtual roundtable with Global Venture Capital Funds at 10 PM IST on 15th January 2021. The roundtable received the participation of around 70 VC fund investors from across the United States, Japan, Korea, Singapore and some Global Funds domiciled in India, all of these funds had a total Asset Under Management (AUM to the north of \$41 Bn in the Indian Region and Global AUM of more than \$143 Bn.

The meeting was chaired by Shri Piyush Goyal, Minister of Commerce and Industry, Dr. Guruprasad Mohapatra, Secretary, DPIIT & Shri Anil Agrawal, Additional Secretary, DPIIT and attended by few other major Indian regulators, policymakers, ministry leads along with Global VC Funds. This roundtable intended to listen to the concerns of Global Funds, share a progress report of the current Indian Startup-VC Ecosystem and discuss ways ahead for Investing in India with an aim to mobilizing Global Capital in Indian Innovation and promoting ease of doing business for global venture funds.

The Roundtable discussion covered topics like the growth potential of Indian startups and a broad overview of the VC-Startup ecosystem. The session also covered the top regulatory issues to be addressed with the Government of India.



SOME KEY TAKEAWAYS FROM THE ROUNDTABLE DISCUSSION WERE:

India has the third-largest startup ecosystem in the world and the ecosystem has seen a dramatic transformation over the past decade.

There has been a K-shaped recovery in the second half of 2020 – with sectors like education, healthcare, eCommerce, food delivery having been positively impacted, while sectors like travel and hospitality were severely impacted.

It was mentioned by certain funds that India has the potential to become the most innovative nation on the planet in the next 10-15 years.

SESSION 13:
**JOURNEY OF
STARTUP INDIA**



Scan to watch the session



JOURNEY OF STARTUP INDIA

SESSION OVERVIEW

This session was centered on the journey of Startup India under the aegis of the Department for Promotion of Industry and Internal Trade (DPIIT), along with other stakeholders. In addition to DPIIT, innovations by various State Governments and Central Government Ministries have been imperative to drive the growth of the startup ecosystem in India. The initiatives implemented by DPIIT, States and Ministries are facilitating widespread economic development.

The session aimed not only at recognizing existing initiatives but also ascertaining the future of startup ecosystem development in each unit of the nation. As Startup India embarked on a journey in 2016, of building a nation conducive to the advancement of innovation, the session embarked on a similar journey to ensure each endeavor highlighted the vision of cooperative federalism in India. The session was as much a showcase of best practices by States and Ministries as a platform for identifying and calibrating the next steps in taking respective ecosystems to the next level.

PARTICIPANTS AND CONTENTS OF THE SESSION:

MODERATOR

Moderator Mr. Salil Seth, Senior Manager, Startup India Hub, Invest India

STATE/UT VIDEOS SHOWCASED DURING THE SESSION:

- Himachal Pradesh
 - Punjab
 - Mizoram
 - Assam
 - Odisha
 - Andaman and Nicobar Islands
 - Telangana
 - Tamil Nadu
 - Kerala
 - Karnataka
 - Goa
 - Gujarat
 - Uttar Pradesh
-

DEPARTMENT VIDEOS SHOWCASED DURING THE SESSION:

- Department for Promotion of Industry and Internal Trade
- Department of Science and Technology

KEY TAKEAWAYS

The session highlighted the initiatives undertaken by specific States to strengthen startup ecosystems in their jurisdictions, along with schemes and initiatives by central ministries targeted towards promoting entrepreneurship. Some of the measures taken by the stakeholders are given below:

Himachal Pradesh: The Himachal Startup Scheme, launched by the Government of Himachal Pradesh, empowers startup ventures and furthers the States' vision of boosting entrepreneurship, promoting economic growth and generating employment across the State. Himachal Pradesh has undertaken a variety of praiseworthy initiatives, including the launch of 10 Crore Venture Capital Fund.

Punjab: An emerging destination for startups - Punjab provides exceptional incubation support to upcoming entrepreneurs. Punjab has launched a startup fund of INR 100 crores and is focused on the provision of preference to startups in public procurement. Amongst its successful endeavors in strengthening the ecosystem is the creation of Startup Punjab Hub "Neuron".

Mizoram: Mizoram is building a flourishing ecosystem and it is evident in the praiseworthy incentives for startups. Over 50% of Mizoram's funded startups are women-led and the Government of Mizoram has paid emphasis to empower the youth by setting up entrepreneurship cells in every district of the State.

Assam: The Government of Assam has underlined its commitment to the aspiration of youth and has facilitated immense growth of the startup ecosystem. In realization of their vision, Assam launched a state-of-the-art incubator "The Nest", Government of Assam has undertaken exceptional incentives for innovators.

Odisha: The government of Odisha emerged as a Top Performer in developing a strong startup ecosystem and has created the Odisha Youth Innovation Fund to support grassroots innovations; advancing the vision of promoting entrepreneurship across each district. Odisha's vision is holistic and it is home to 17 incubators, 15 nodal agencies and 70 entrepreneurship cells.

Andaman and Nicobar Islands: Andaman and Nicobar Islands became the first UT to have a startup policy. The administration of Andaman and Nicobar is committed to promoting early-stage startups and has encouraged campus-based innovators to come to the forefront. Andaman and Nicobar have also set up an innovation team, startup council and innovation fund to promote ecosystem development.

Telangana: The youngest State in India, Telangana continues to build an enabling environment through its exemplary initiatives. Home to T-Hub, one of the leading incubators in India, the Government of Telangana powers innovation through pivotal schemes, policies and infrastructure. The Telangana State Innovation Policy has chartered an upward path and more than 1,100 startups have been impacted, over 75 exclusive programs have been run and more than 1,500 jobs have been created.

Tamil Nadu: Tamil Nadu has taken significant strides by building an effective mechanism to identify innovative solutions through hackathons and enabling extensive seed funding opportunities for startups through its challenges. Amongst its exemplary initiatives, Tamil Nadu Startup and Innovation Mission (TANSIM) showed resilience during COVID19, by partnering with ACT to give impetus to tech solutions.

Kerala: The Government of Kerala has set up over 200 innovation and entrepreneurship development cells to provide impetus to young entrepreneurs. Kerala is revolutionizing incentives for startups and is focused on promoting the 'maker' culture in the State. Kerala has partnered with the University of Illinois, Chicago to take its startups to greater heights and enable global access.

Karnataka: The Government of Karnataka is focused on providing end-to-end support to startups across every domain. Karnataka is home to ELEVATE, a unique concept providing a comprehensive platform for all innovators. Additionally, the startup ecosystem in Karnataka is known for its futuristic policies in disruptive technologies. To give a thrust to entrepreneurship, the State Government has partnered with Corporates and MeitY to set-up eight Centres of Excellence.

Goa: With the creation of a startup portal, Goa has enabled a one-stop platform for all its startup ecosystem stakeholders. The Government of Goa is committed to promoting the ease of starting up. The state has disbursed INR 1.04 crores to startups and 20% of the State's startups are women-led.

Gujarat: Gujarat was one of the first States to build infrastructure to promote entrepreneurship. Today, Gujarat is lauded as the most sought-after startup hub in India as a result of its proactive governance and robust ecosystem. Gujarat is home to one of the largest incubators in our country, I-create, which is aimed at advancing the new age entrepreneurial spirit.

Uttar Pradesh: The Government of Uttar Pradesh is committed to promoting startup development through its exceptional incentives. The state has launched a corpus of INR 150 crores for the enhancement of the growing startup ecosystem. With a strong focus on widespread innovation, the Government of UP envisions setting up over 100 incubators, with one incubator in each district for the growth of over 10,000 startups.

Department of Science and Technology (DST): DST has undertaken exceptional initiatives in promoting tech-enabled startups. Amongst others, a leading initiative is NIDHI, which enables the productization of innovative solutions by startups, as well as fiscal benefits in terms of fellowships to students aspiring to be entrepreneurs. DST has promoted 160 Technology Business Incubators, incubated over 4,000 startups and generated nearly 65,000 jobs.

Department for Promotion of Industry and Internal Trade (DPIIT): Startup India Initiative was conceptualized with the solitary vision of nurturing entrepreneurship in the country. The robust policy environment created by DPIIT for easing the regulatory burden, procurement and fostering partnerships has enhanced the startup ecosystem. As an outcome of exemplary initiatives by DPIIT, the Indian Startup ecosystem is the world's third-largest and is growing at an unprecedented rate with its mark across 590 districts from all 28 States and 8 Union Territories across the nation. The Startup India Yatra, National Startup Awards and States Startup Ranking are some of the primary initiatives by DPIIT that have been undertaken in the spirit of capacity development, widespread community outreach and recognition of India's outstanding innovative capabilities.

CONCLUSION

Startup India initiative envisioned the growth and development of startups at a scale and pace never seen before in India. Over the last five years, State-Centre collaboration has succeeded not only in identifying and overcoming challenges in the startup ecosystem but has also created avenues for the ecosystem to flourish. The session showcased the development of the startup ecosystem under the purview of the Startup India Initiative, various State Government and Ministry initiatives. Through each video, the session highlighted the paradigm shift of the Startup Culture in India, from being a uniquely metropolitan phenomenon to becoming an all-pervasive culture and the opportunities and local innovations that lie in Tier 2, Tier 3 and Tier 4 regions of India. Furthermore, showcasing leading practices paved the way for more robust initiatives to be implemented in the years to come.

SESSION 14:
**HARNESSING
INNOVATION IN STATES**



Scan to watch the session



HARNESSING INNOVATION IN STATES

SESSION OVERVIEW

States and UTs play a critical role in developing the startup ecosystems at the ground level. Their active participation is necessary to support entrepreneurship across the length and breadth of our nation. This panel discussion highlighted the noteworthy and laudable efforts of States and UT's in supporting the local startups through policy interventions and programs.

MODERATOR

Smt. Shruti Singh, Director, Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India

PANELLISTS

Dr. E.V. Ramana Reddy, Additional Chief Secretary, Government of Karnataka

Shri Jayesh Ranjan, Principal Secretary, Government of Telangana

Shri M. K. Das, Additional Chief Secretary, Government of Gujarat

Shri Abhishek Dev, Secretary (Industries), Administration of Andaman & Nicobar Islands

Mr. Sibin C, Director-cum-Secretary, Industries & Commerce and State Startup Nodal Officer, Government of Punjab

CONTEXT SETTING

The contribution of States & UTs is critical in building local ecosystems, having an on-ground connection and ensuring holistic growth across the length and breadth of a country like India. Today, 27 States & 3 UTs have their Startup policy that promotes and supports startups in their respective regions. This panel discussion highlighted the best practices and achievements of States and UTs.

TOPICS OF DISCUSSION

Initiatives by State Government to promote entrepreneurship.

Best practices initiated and followed by the State/UT.

Way forward to boost entrepreneurship in respective State/UT.

KEY TAKEAWAYS

States/UTs should focus on building a vibrant Startup ecosystem at the ground level. The startup ecosystem should have Government, Industry and Academia working together to uplift the entrepreneurs and provide relevant resources.

The Government should act as an enabler, provide infrastructure support and connect the dots for the ecosystem to build. The community should drive the ecosystem, while the Government should enable it.

Government of Telangana has launched Women Entrepreneurs Hub (WE Hub) which is India's first and only government-led incubator for women. It was established in 2017 not just to encourage women entrepreneurs in the country but also to change the mindset towards women-led business.

Government of Telangana has also initiated the 'Government Mentor Programme' to build a sustainable procurement process for new-age home-grown startups and turn the Government as their 'first customer'.

Government of Gujarat has focused on 3B's – Building, Bringing and Bridging Business Solutions for startups and having linkages with relevant stakeholders.

Punjab Startup Fund of INR 100 Cr is being set up in collaboration with IKG Punjab Technical University. The fund will support startups across the state. 25% funds will be dedicated to promoting Startups by SC and Women entrepreneurs. The draft operational guidelines for the fund have been put up to the Board of Directors of PTU for approval

To achieve the objective of the Punjab Innovative Mission, a Punjab Innovation Fund of INR 150 crores is proposed to be set up to invest in early-stage startups in Punjab.

The Government of Karnataka has given seed funding without taking any equity. As of 16th January 2021, 11 calls have been conducted, resulting in funding for 489 startups, with a committed amount totaling INR 116.73 crore. We have created a platform for startups in Tier 2 & 3 cities to pitch in their regions, resulting in ~24% of winners from Tier 2 & 3 cities.

Govt. of Karnataka has enabled Government-run VC funds to bridge the gap:

- The KITVEN Fund-3 (Biotech) is a SEBI Registered Venture Capital Fund having a target corpus of Rs. 50 crores. The Fund proposes to undertake investments in companies catering to Biotechnology and such other allied sectors within the State of Karnataka.
- Karnataka Semiconductor Venture Capital Fund (KARSEMVEN Fund) is a SEBI Registered Venture Capital Fund having a corpus of Rs. 92.95 crore. The Fund proposes to undertake investments in companies catering to Semiconductor, Electronics System Design & Manufacturing (ESDM), Embedded Systems and such other allied sectors within the State of Karnataka.

To boost the startups, the Administration of A&N is taking various initiatives like the establishment of incubation centers for promoting the potential sectors of these islands, especially ITES and food processing sectors.

The Administration of A&N has already initiated steps to set up an Incubation facility in DBRAIT which would be the platform for:

- Idea generation workshop for students every semester
- Mentoring workshop on research ideas by professionals from the industry/CSIR
- Interdisciplinary research.

CONCLUSION

The panel concluded by noting that the States/UTs need to actively pursue steps and programs for fostering entrepreneurship to help encourage entrepreneurship. The session emphasized that the role of States/UTs in developing the startup ecosystem at the ground level is key to fostering a culture of innovation across the country.



Scan to watch the session

SESSION 15:

**START UP INDIA:
THE WAY AHEAD**



STARTUP INDIA: THE WAY AHEAD

SESSION OVERVIEW

Startups are the cornerstone through which Aatmanirbharta will be achieved. There is a need to leverage the phenomenal opportunity capable of not only making India a recognized global hub for entrepreneurship and innovation but also solving our challenges in affordable healthcare, education, agricultural productivity, clean environment, employment and propelling us to become one of the top 3 economic powerhouses in the world. This panel discussion engaged in identifying the next set of reforms and interventions for propelling the Indian startup ecosystem towards greater heights and global recognition.

MODERATOR

Dr. Saurabh Srivastava, Co-Founder, NASSCOM and Founder, TiE and Indian Angel Network

PANELLISTS

Shri Amitabh Kant, CEO, NITI Aayog, Government of India

Shri Ajay Prakash Sawhney, Secretary, Ministry of Electronics & Information Technology (MeitY), Government of India

Shri R. Umamaheswaran, Scientific Secretary, Indian Space Research Organization (ISRO), Government of India

Mr. T.V. Mohandas Pai, Chairman, 3one4 Capital, Co-Founder & Chairman, Aarin Capital and Chairman, Manipal Global Education

Ms. Nupur Garg, Founder, WinPE Forum

CONTEXT SETTING

The session was geared towards developing a framework for the future growth of startups in India. It sought to analyze the experience, achievements and improvement opportunities of the last five years of the Startup India initiative and build a model for further growth. The panel discussion opened highlighting India's commendable position as being the third-largest home to startups in the world, following the US and China. It was also highlighted that while startups in the developed world principally cater to the needs of the top 1 billion earners globally, India, China and other developing countries are competing for a market comprising of the remaining 6 billion. It was stated that India has tremendous potential to deliver significant returns by capturing a dominant share in this market and in time, open the door for Indian companies to dent the market for the top 1 billion earners.

TOPICS OF DISCUSSION

Identification of Global Best Practices.

Need for capacity building for a strong startup ecosystem in India.

Learning from India's successes, such as IT/ Software Industry.

KEY TAKEAWAYS

Startups are one of the most critical parts of the Indian economy as they promote economic growth, create employment and foster a culture of innovation. The government of India recognizes the role of entrepreneurship in scaling-up the productivity of the country.

MeitY has built various public digital platforms to augment the development of services in specific tech fields. National Digital Health Mission in healthcare has already been implemented. More digital platforms in the fields of education, agriculture, the criminal justice system, logistics and skill training are under development. Each of these platforms is aimed to collect and aggregate data, which is currently fragmented across a large number of projects. The data will be made available to the entire industry in an open stack API. These platforms will also be supplemented by regulatory sandboxes, wherever necessary.

To reduce the dependence of Indian companies on GPS, MoUs are being signed with MapMyIndia to use the NAVIC system and about 24 other startups which are in the process of negotiating similar access with ISRO.

A mechanism called IN-SPACe (Indian National Space Promotion and Authorisation Centre) has been introduced by the government to promote, handhold, enable private sector enterprises to carry out space-related activities in India. The mechanism also includes the provision of infrastructural support and other resources by ISRO.

There is a need to mobilize domestic and global capital for startups in India. This infusion of capital may be supplemented with a reduction in the tax burden on investments, simplification of the documentation process and easing of regulations.

Stimulating research activity in institutions of higher education and linking them to sources of funds can create a paradigm shift in this ecosystem. In this context, sectors such as healthcare, AgTech and EdTech have relatively high potential.

Natural Language Processing (NLP) represents a massive opportunity for Indian startups. National Language Technology Mission (NLMT) has already been formulated. Almost 50% of the funding from the mission will go into building National Open datasets for research, innovation and developing tools for languages in the country.

There have been significant regulatory reforms since the initiation of the Startup India initiative. SEBI has been exceptional in providing a consistent, predictable, and promptly responsive regulatory architecture.

TO REDUCE THE DEPENDENCE OF INDIAN COMPANIES ON GPS, MOUS ARE BEING SIGNED WITH MAPMYINDIA TO USE THE NAVIC SYSTEM AND ABOUT 24 OTHER STARTUPS WHICH ARE IN THE PROCESS OF NEGOTIATING SIMILAR ACCESS WITH ISRO.

CONCLUSION

The panel concluded by highlighting that the goals to enhance employment and make India a global startup destination are achievable when supplemented with forward-looking policy and industry initiatives. The panel also acknowledged the need for active steps to be taken by private sector stakeholders in supporting the startup ecosystem and mobilizing more domestic capital in the country.

SESSION 16:
BUILDING
UNICORNS



Scan to watch the session



BUILDING UNICORNS

SESSION OVERVIEW

India has become a centre of entrepreneurship in the world. In the year 2020 alone, India has seen an addition of 9 new Unicorns. More importantly, Indian startups have changed the landscape in many ways, by creating new ways of consumption and leveraging technology. The panel discussion, with leaders of unicorn startups, featured discussions on their journeys, learnings along the way, sectoral insights and their vision for the next set of Indian unicorns and the startup ecosystem at large.

MODERATOR

Mr. Sanjeev Bikhchandani, Founder, Info Edge India Ltd.

PANELLISTS

Mr. Ritesh Agarwal, Founder & CEO (Group), OYO Hotels & Homes

Mr. Nithin Kamath, Founder & CEO, Zerodha/Rainmatter

Mr. Hari Menon, Co-Founder & CEO, BigBasket

Mr. Sridhar Vembu, Founder & CEO, Zoho Corporation

CONTEXT SETTING

The panel discussion discussed the way forward for India's unicorns and how an increased number of startups of a high valuation could be developed in the country. Unicorns are startups with a minimum valuation of USD 1 Bn. However, valuations are a function of a multitude of intrinsic and extrinsic factors, not all of which are necessarily related to the quality and prospects of the business. For instance, a change in exchange rates can alter the value of an Indian company if the classical definition of unicorns is employed. In this context, the panel discussion navigated the world of unicorns and their key success metric and the need for startups to look beyond the tag of unicorns and focus on overall organic growth.

TOPICS OF DISCUSSION

Key learnings from the journeys of the unicorn founders.

Need to mobilize domestic capital for Indian unicorns.

Way Ahead for potential unicorns.

KEY TAKEAWAYS

Businesses are built on the feasibility of their models and customer satisfaction. Founders must set these as a goal to aspire to, rather than a reference valuation. The unicorn tag provides an objective measure of a business's potential successes. However, it could not be construed as an end or be considered determinative of business success in the long run.

In building large and sustainable businesses, funding only plays the role of an enabler and a catalyst, businesses can also be built organically. Bootstrapped businesses have relatively more freedom in outlining their growth strategies.

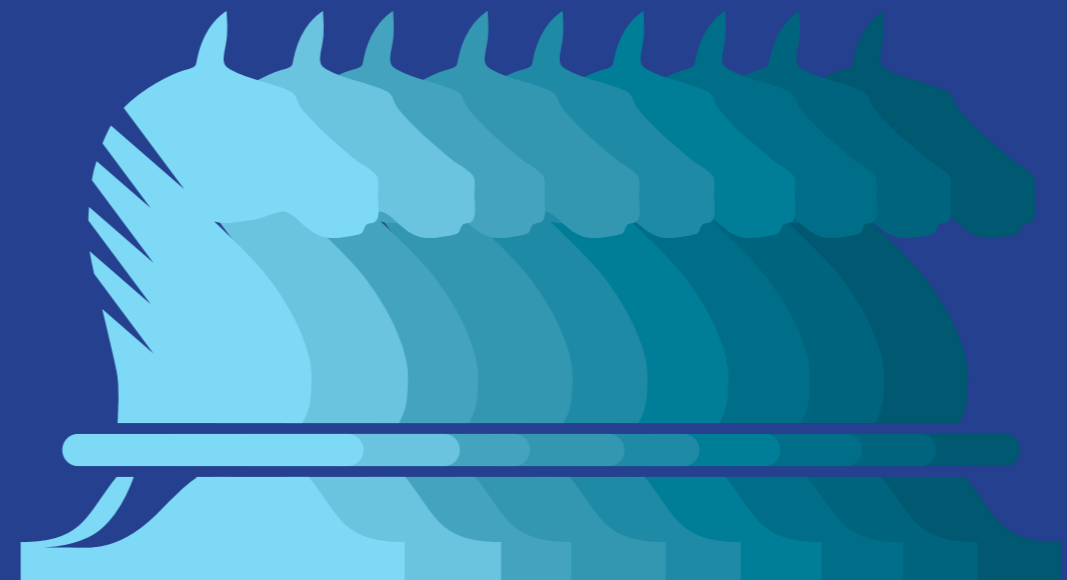
Multiple initiatives were undertaken during Covid19 by these companies. While BigBasket hired aggressively to keep up with increased demand, Zoho developed a strategy to realign their costs and promote their product.

The hospitality industry was hit hard by the Covid19 pandemic. As an initial response, Oyo Rooms supported frontline workers by providing accommodation during the pandemic.

Oyo Rooms focused on employee relations by conducting weekly town halls and active engagements. The company also redesigned its supply to focus on emerging consumer trends arising during the pandemic.

The government can support the ecosystem by further simplification of rules and regulations and easing regulatory compliances

Infrastructure and internet connectivity must be enhanced in rural areas to enable market access for a multitude of startups that are currently constrained to function at a local level.



**IN THE YEAR 2020 ALONE,
INDIA HAS SEEN AN ADDITION OF
9 NEW UNICORNS**

CONCLUSION

The panel concluded by highlighting how India may be able to create more unicorns over the next few years. To develop the startup ecosystem further and create large innovative companies, there is a need to integrate technology into traditional industries, focus on manufacturing, increasing domestic consumption and mobilizing more domestic capital.



SESSION 17:
**CHAMPIONS OF
CHANGE**



Scan to watch the session



CHAMPIONS OF CHANGE: SUCCESS WITH AN IMPACT

SESSION OVERVIEW

The session aimed to bring together Champions who have created organizations that have had an impact on society. They have mainly focused on generating positive measurable social change through their work and investments into the social sector. The panel discussion aimed at looking at their inspiring journeys to influence startups to look at creating social sector enterprises. The startups also got a window into the best practices employed by each other in creating such organizations, especially in putting together great teams that have driven the organizations towards focusing on the social purpose. Innovation is at the heart of a successful social enterprise. These organizations go into segments that have been ignored by traditional businesses sometimes creating new delivery models to lower costs while maintaining product quality and using technology to have a multiplier effect on development. The panel discussion was an engagement with these leading change-makers whose success stories have been incomplete without their notable contributions in driving socio-economic growth and development of the society at large.

MODERATOR

Dr. Ajai Chowdhry, Founder, HCL and Chair,
FICCI Startup Committee

PANELLISTS

Dr. Gururaj 'Desh' Deshpande, President and Chairman, Sparta Group LLC and Founder, Deshpande Foundation

Mr. Vineet Rai, Founder and Chairman, Aavishkaar Group

Mr. Pramod Bhasin, Chairman, ICRIER; Founder, Genpact Ltd., Chairman, Clix Capital and Co-Founder, Asha Impact

Mr. Sonam Wangchuk, Founder, HIAL and Co-Founder, SECMOL

CONTEXT SETTING

The panel discussion focused on understanding the journeys of the panelists through their social ventures as well as the social entrepreneurship and impact investment landscape in the country. To achieve the ambitious Sustainable Development Goals (SDGs) by 2030 requires an estimated \$5-7 Tn per year, with a financing gap of \$2.5 Tn in developing countries. In India alone, the financing gap has been translated into a financing gap of \$565 Bn. Closing this gap requires action on several fronts; efficient and effective domestic resource mobilization, outcome-focused donor efforts to ensure that money is spent well and harnessing private capital. In recent years, interest has grown globally to develop new investment approaches, such as impact investing or purpose-driven finance. The panel also aimed at identifying specific recommendations required for a thriving social entrepreneurship and impact investment ecosystem in India.

TOPICS OF DISCUSSION

A national strategy for impact investments.

Growth capital to for-profit social enterprises through dedicated government funds and schemes.

Fiscal incentives to invest in social enterprises including allowing CSR funds.

Innovative financial models like impact bonds and guarantee structures to improve the effectiveness of public and philanthropic spending and unlock additional private risk capital.

KEY TAKEAWAYS

India needs a higher concentration of impact investment, especially to solve issues related to health, hygiene, water, education, pollution and urbanization. While there is no dearth of wealth available for impact investment into social enterprises, handholding and mentorship play an extremely critical role in the success of these enterprises.

The returns on impact investment are just as high as private investments, however with a time lag. Impact investments, especially in the digital sector, is the need of the hour to help people at the bottom of the pyramid (BoP). It is especially important to create a larger impact on society and enable India towards creating a higher number of jobs.

A significant amount of investment needs to be made across the country, specifically in Tier -2 and Tier-3 cities, which is why there is a need to create strong local ecosystems. There must be a focus on creating jobs at the regional levels and encourage impact investments for entrepreneurs from across the entire country.

For a social enterprise to be financially sustainable, there are usually 3 sources of income – charity, government, or a free-market economy. For enterprises focused on the BoP model, the financing should essentially be a mixture of these three sources. The role of philanthropy in the government should be to lead to free-market solutions so people can embrace entrepreneurship and scale their solutions.

The integration of Environmental, Social and Governance (ESG) factors into investment analysis and portfolio construction can offer investors potential long-term performance advantages. Impact investment is a sustainable way of investing and has the advantage of addressing aspects that the government cannot address independently.

Impact investors in India are currently working in sectors that are extremely important for India and in geographies that are lagging. Over the last decade, global capital pools have allocated the maximum amount of new capital to impact investing, it is the fastest-growing pie amongst the private equity asset class. The recognition for this asset class and mobilization of domestic capital for this segment can play a critical role in India meeting its SDGs. Additionally, capital gains tax if waived off from such investments would help mobilize significant global capital for impact investing.

The government may consider additional incentives for impact investments, in the form of tax breaks but also providing financial support to achieve market returns on long-term projects which need longer payback times.

The government may also consider raising a specific fund for impact investment, which can be mainly privately-run but backed by the government and directed at targeted areas. This has the potential to catalyze additional co-investments.



THE INTEGRATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) FACTORS INTO INVESTMENT ANALYSIS AND PORTFOLIO CONSTRUCTION CAN OFFER INVESTORS POTENTIAL LONG-TERM PERFORMANCE ADVANTAGES.

CONCLUSION

The panel concluded by highlighting the critical role played by impact investments to achieve the SDGs and contribute significantly to the economic and social development of the country. It is essential to help India move forward, but in conjunction with a supportive ecosystem buy-in through policy changes and recognition.

SESSION 18:

MOBILIZING
DOMESTIC CAPITAL
FOR STARTUPS



CLOSED DOOR ROUNDTABLE ON “MOBILIZING DOMESTIC CAPITAL FOR STARTUPS”

SESSION OVERVIEW

Department for Promotion of Industry and Internal Trade (DPIIT, Ministry of Commerce and Industries hosted a closed-door roundtable on Mobilizing Domestic Capital for Startups on 16th January 2021 at Noon IST. The roundtable received the participation of around 60+ Indian VC fund investors having has a combined AUM to the north of INR 1.4 lakh crores.

The meeting was chaired by Hon’ble Finance Minister Smt. Nirmala Sitharaman, Dr. Guruprasad Mohapatra, Secretary, DPIIT, Shri Anil Agrawal, Additional Secretary, DPIIT and attended by top domestic Industry Leaders, Family Offices, HNI, Insurance Companies and Pension Authorities.

The session covered VC, PE, Startup industry recommendations aiming to enhance the availability of domestic capital for Indian Startups. Other discussions covered the overview of the startup and growth capital ecosystem along with the role & view of family offices, HNIs, Corporates, India Inc & Corporate VCs on Investing in Startups & AIFs.

Hon’ble Finance Minister Smt. Nirmala Sitharaman encouraged the engagement of Corporates, HNIs and Family Offices to contribute towards mobilizing domestic capital for startups and identify how Private Investors can invest more in India.

KEY TAKEAWAYS

Some key takeaways from the roundtable discussion were:

Domestic capital must be channeled into new asset creation - where startups thrive, creating jobs and growth.

Opportunity for Indian Domestic Capital to partake in the growth of the Indian Economy: Pension Funds, Insurance Companies, Banks, Asset Managers, Corporates, Family Offices and HNIs can allocate to this attractive industry via AIFs.



Scan to watch the session

SESSION 19:

PROMOTING ENTREPRENEURSHIP IN EDUCATIONAL INSTITUTIONS



PROMOTING ENTREPRENEURSHIP IN EDUCATIONAL INSTITUTIONS

SESSION OVERVIEW

There has been a continuous discussion around the introduction of entrepreneurship in the education system and this has been implemented progressively in several institutions worldwide. The Government of India launched the very successful 'Atal Innovation Mission' to foster innovation and entrepreneurship through Atal Incubation Centres and Atal Tinkering Labs. Under this initiative, about 5500 tinkering labs at schools and 59 incubation centers have been established. India also has a vast incubation network wherein the incubation centers are housed in institutes of academic excellence providing an opportunity for students to experiment with their entrepreneurial ventures as well as work with startups housed in the incubation centers.

The panel discussion focused on the burning question of how to scale up entrepreneurship in education. Also, how can we further enable an education system wherein entrepreneurship is taught and also embedded in the learning process, so students or researchers can bring out the best in themselves in terms of advancing their theoretical and practical knowledge into applicable knowledge with commercial viability.

MODERATOR

Mr. Pramath Raj Sinha, Founder & Chairman, Harappa Education and Founder & Trustee, Ashoka University

PANELLISTS

Prof. Ashok Misra, Distinguished Professor, National Academy of Sciences (NASI), Indian Institute of Science (IISc)

Prof. Ashok Jhunjhunwala, Institute Professor, Department of Electrical Engineering, IIT Madras

Prof. Anil D. Sahasrabudhe, Chairman, All India Council for Technical Education (AICTE)

Prof. Sudhir K. Jain, Director, IIT Gandhinagar

Mr. Kunal Upadhyay, Co-Founder, Bharat Fund and CIIE.CO

Prof. Amitabha Bandyopadhyay, Professor-in-charge, Innovation & Incubation and Associate Professor, Department of Biological Sciences and Bioengineering, IIT Kanpur

CONTEXT SETTING

The panel discussion began by highlighting the role of educational institutions in providing a platform for students to nurture their creativity and innovation. The discussion also focused on the initiative adopted by various educational institutions and governments to support student entrepreneurs. Additionally, the discussion also touched upon the way forward for academic institutions to further scale their support for budding entrepreneurs in the country and help them thrive.

TOPICS OF DISCUSSION

Impact of education on entrepreneurship.

Role of entrepreneurship academies.

Successful models of fostering entrepreneurship at primary, secondary, and higher levels of education.

KEY TAKEAWAYS

For successful entrepreneurial growth, the first step is to promote a culture of entrepreneurship from a young age.

Institutions need to provide new entrepreneurs with the necessary support to thrive in an agile environment. Most failures in the startup ecosystem happen due to management issues or lack of accessing the markets. This is where business schools can contribute significantly to support student entrepreneurs. Business schools also need to focus on the three T's, i.e., Training strategically, Translation of the product or service and lastly, Transcending beyond their limits and helping build a robust ecosystem.

There is a need to create role models to motivate young students to take up entrepreneurship and to take experimental careers. The presence of successful business models coming from their institutes can play a catalytic role.

Atal Tinkering Labs can be the feeder ground for innovation and the same students while entering higher educational institutions will have a mature and positive outlook towards innovation and entrepreneurship.

The new National Education Policy can also play an effective role with the emphasis now being shifted to skill development and observational education. This will reflect on the development of the students benefitting from the implemented policy.

The education system needs to bring in the lens of critical thinking and analysis in its curriculum right from primary school up to the higher education institutes.

A student sabbatical provision and different examination formats for budding entrepreneurs can also be introduced to enable them to come out of the traditional mindset of theoretical learning and build a complete ecosystem of innovation, start-ups and entrepreneurship.



THE NEW NATIONAL EDUCATION POLICY CAN ALSO PLAY AN EFFECTIVE ROLE WITH THE EMPHASIS NOW BEING SHIFTED TO SKILL DEVELOPMENT AND OBSERVATIONAL EDUCATION.

CONCLUSION

The panel concluded by highlighting the profound importance of building a robust culture of research and development within the institutions for formulating innovative solutions for the benefit of the startup ecosystem. There is a prudent need to build an entire value chain of schools, colleges and institutions to train the students in taking more risks, making more mistakes and subsequently emerging as new entrepreneurs.

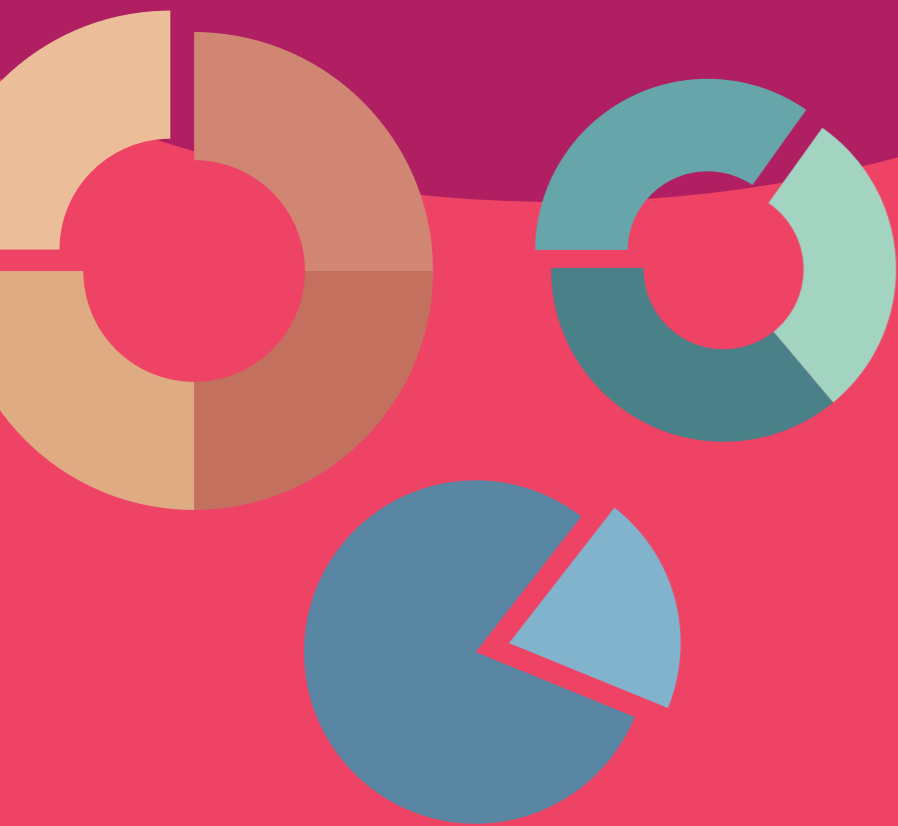




Scan to watch the session

SESSION 20:

INDUSTRY-ACADEMIA COLLABORATION TO PROMOTE ENTREPRENEURSHIP



INDUSTRY-ACADEMIA COLLABORATION TO PROMOTE ENTREPRENEURSHIP

SESSION OVERVIEW

Academic institutions have always been the harbinger of innovation and entrepreneurship. Globally, Silicon Valley is an exemplary testament to a robust industry-academia relationship in promoting an entrepreneurship-led business ecosystem. Closer home, the Indian Institute of Science and IITs are leading such symbiotic relationships. Academic and scientific research has traditionally played a catalytic role in the evolution of industrial sectors. Many pathbreaking innovations that were/are being introduced across sectors are the result of research in such academic and scientific institutions. The discussion focused on the relevance and importance of academic and scientific research as well as collaborative models of industry and academic partnerships.

MODERATOR

Dr. Anand Deshpande, Founder, Chairman and Managing Director, Persistent Systems Ltd.

PANELLISTS

Mr. Ullas Kamath, Joint Managing Director, Jyothy Laboratories Ltd.

Prof. V. Ramgopal Rao, Director, IIT Delhi

Dr. BVR Mohan Reddy, Founder and Executive Chairman, Cyient

Prof. Shekhar C. Mande, Secretary, Department of Scientific and Industrial Research (DSIR) and Director General, Council of Scientific and Industrial Research (CSIR), Government of India

CONTEXT SETTING

The panel discussion focused on highlighting the initiatives adopted by higher education institutions and industry to support innovation. The panelists also discussed how collaborative models between industry and academia in line with Public-Private Partnership (PPP) models further help in solving real-world problems through innovation. The discussion also focused on the technologies that have come out of academic institutions/R&D labs in response to the pandemic and how industry-academia collaboration has helped bring these technologies to the market in a short period to benefit the society at large.

TOPICS OF DISCUSSION

Successful models (in India and overseas) of industry-academia partnerships to boost entrepreneurship.

Industry-Academia Collaboration in unprecedented situations such as the Covid-19 pandemic.

Commercialization of IP being generated in academic and R&D labs.

Policy level recommendations for incentivization of industry-academia collaboration.

KEY TAKEAWAYS

The following actions for Government support were recommended by the panel:

A robust exit strategy for startups should be developed and implemented so that the graduating startups are not scared of failing.

There is a need for increased engagement between industry and academia in line, specifically in areas where government support is limited

The quality of internships and skill development should be considered in all sectors so that the graduates come out with implementable skills and knowledge and not just theoretical knowledge.

There needs to be a targeted focus on skill-building and knowledge creation throughout the education journey, from primary schools to Higher Educational Institutions.

Industry-led training and investment in research should be promoted and the government should look deeper in this direction to offer more research options.

CONCLUSION

The panel concluded by giving the audience a peek into the best practices in industry-academia collaborations and their impact on creating an entrepreneurial ecosystem. It also aided in understanding the concerns/expectations of both industry leaders and academic institutions when they collaborate. Overall, the panel highlighted the need for creating a stronger and more efficient collaboration model for the government, industry and academia.



Scan to watch the session

SESSION 21:

GLOBAL BEST PRACTICES: ADVOCATING BEST PRACTICES OF GLOBAL INNOVATION ECOSYSTEMS



GLOBAL BEST PRACTICES: ADVOCATING BEST PRACTICES OF GLOBAL INNOVATION ECOSYSTEMS

SESSION OVERVIEW

Several initiatives are being undertaken around the globe in nurturing entrepreneurship. This panel discussion focused on bringing out some such noteworthy interventions which are propelling startup ecosystems across the globe. The Indian startups have been rising mainly due to the increasing aspirations of educated youth. Government initiatives like 'Make in India' and 'Startup India' are aimed at creating a conducive ecosystem for business growth and are working towards promoting ease of doing business in the country. This session focused on sharing global best practices to nurture innovations.

MODERATOR

Ms. Debjani Ghosh, President, NASSCOM

PANELLISTS

Mr. Edwin Chow, Assistant CEO, Enterprise Singapore

Mr. Moon Young Kim, President, Korea Trade-Investment Promotion Agency (KOTRA), South Asia Regional Head Office

Mr. Joao Mendes Borga, Executive Director, Startup Portugal

Ms. Anat Bernstein Reich, Chairperson, Israel-India Chamber of Commerce

Mr. Kazuya Nakajo, Executive Vice President, Japan External Trade Organization (JETRO)

Mr. Rutger de Graaf, Director, Netherlands Point of Entry, Enterprise Agency, Netherlands

CONTEXT SETTING

Globally, innovation and entrepreneurship are a potent pathway for scientists and aspiring innovators, inventors and entrepreneurs; and play a significant role in economic growth. Startups have the capability of turning ideas into products/ services which have the potential to benefit society greatly and create job opportunities that can strengthen national, regional and global socio-economic development. There are many regions across the globe with burgeoning startup ecosystems that have significant potential to become leading wealth creators. This panel discussion focused on how that potential can be realized and how ecosystem players can provide training, guidance and resources to early-stage innovators and entrepreneurs to transform impactful inventions into scalable ventures.

TOPICS OF DISCUSSION

Building startup ecosystems in respective countries.

Success factors and metrics to be evaluated by nascent countries.

Sharing best practices of mature startup ecosystems.

Future of Entrepreneurship.

KEY TAKEAWAYS

The following key policy interventions and schemes, that have proven to have led growth of the startup ecosystems, were shared by representatives of the respective countries:

Singapore: The Government of Singapore has pooled a lot of resources and investments into the startup ecosystem. Some key initiatives include programs encouraging undergraduates to intern with startups, thereby creating an atmosphere for young talent to take up the entrepreneurial route. Another initiative focuses on encouraging market-led innovations to expand globally through the Global Innovation Alliance program.

South Korea: The Government of South Korea invests heavily into the startup ecosystem. More than 4% of the GDP is invested into Research and Development (R&D). Startups are also encouraged to target the global market and develop collaborations with international R&D centers.

Israel: The Government of Israel has focused on establishing incubators, not only in urban areas but also in rural Israel, wherein 85% of the investment is brought in by the government and the rest by the incubators and private investors. This has led to a gradual increase in incubators across the country promoting incubation clusters across the nation. Israel also invests heavily in R&D.

Portugal: The startup ecosystem in Portugal is focused on the social development goals and developing an equal opportunity for growth. Over 150 incubators have been set-up, focused across different verticals and sectors with no equity or stake in startups, thereby lowering the burden on startups and shaping the ecosystem. The Portuguese government also provides incentives to researchers and innovators for products that are built for societal needs. Several platforms for networking and events have also been created for effective knowledge transfer.

Netherlands: The Dutch government has developed various universal centres and Research and Development (R&D) centres that teach entrepreneurial skills and scaling up ventures. The government also supports a number of seed capital funds.

Japan: One of the key initiatives of the Japanese government is the Startup Visa program which encourages and facilitates entrepreneurs to launch and operate their businesses from the country. An individual can start a business in Japan if they obtain a status of residence under the category of 'business manager'.



CONCLUSION

The panel concluded that startups need to be encouraged to focus on developing frugal and innovative solutions that address societal needs. The impact of the ongoing pandemic has highlighted the need for startups to be always prepared for new challenges and be ready to pivot their business models as per the need to survive during tough times. Additionally, it was recommended that to create a more nurturing environment for startups, there is a need to establish international collaborative programs to increase knowledge transfer leading to solutions at the national, regional and global levels.

SESSION 22:

INTERNATIONAL MARKET ACCESS FOR STARTUPS



Scan to watch the session



INTERNATIONAL MARKET ACCESS FOR STARTUPS

SESSION OVERVIEW

The growth of startups across India has made us the 3rd largest startup ecosystem in the world with over 41,000 startups, many of which are in core technology operating in areas of AI, Robotics, Cloud Computing, IoT, Digital Health, Financial & EdTech. The Indian startups are at the heart of global innovation. It is essential to support these startups holistically through more such joint efforts. To take the Prime Minister's vision of Make in India for the world, DPIIT is centrally helping the many Indian startups through dedicated policy support. The session showcased the Government of India's efforts to support Indian Startups explore international markets. It also highlighted several factors that have prompted the surge of Indian startups going global and the possibilities of mobilizing international capital for investments in Indian startups. The session deliberated on focussed measures and key bilateral initiatives that would deepen the cross-border cooperation and improve international market access for Indian startups.

MODERATOR

Shri Anil Agrawal,
Additional Secretary, DPIIT,
Government of India

PANELLISTS

H.E. Mr. Pavan Kapoor, Ambassador of India to UAE

H.E. Mr. Sanjay Kumar Verma, Ambassador of India to Japan

H.E. Ms. Sripriya Ranganathan, Ambassador of India to South Korea

H.E. Ms. Mukta Dutta Tomar, Ambassador of India to Germany

H.E. Mr. D. B. Venkatesh Varma, Ambassador of India to Russia

CONTEXT SETTING

The panel discussion was aimed at discussing the existing opportunities that Indian startups can leverage for cross border expansion and deliberate on new programs and synergies that can be launched.

In this context, the discussion was set out to understand and deliberate on the need for global market access for startups, shed light on key bilateral initiatives that have been taken up by the Government of India to support the Indian entrepreneurs and the opportunities that lie ahead. Shri Anil Agrawal started the panel discussion by sharing the growth journey of the startups. Further, he emphasized the need for global expansion of Indian startups and highlighted that DPIIT is centrally helping the Indian startups through policy support with the specific objectives of:

Providing access to global markets for Indian startups

Mobilizing global capital for investments in Indian startups

Creating an environment of absorption of frugal Indian innovation in global markets

KEY DISCUSSION POINTS:

Need for global market access for Indian Startups – key initiatives taken and in the pipeline.

Leading bilateral programs and initiatives that have been launched by each of the representing countries to help the Indian entrepreneurs.

Recommendation for the way forward to help the startups with global market access, to support investors invest in frugal Indian innovation and to support the government's vision of Make In India for the world.

INTERNATIONAL MARKET ACCESS FOR STARTUPS



KEY TAKEAWAYS

The Ambassadors highlighted the following initiatives to support the Indian startups:

Germany:

At the 5th India-Germany Inter-Governmental Consultations, cooperation in startups was identified as a priority area and a JDI was signed between both countries. The first meeting of a digital group of experts is also being planned. The digital group of experts will map out areas of collaboration.

The German Indian Startup Exchange Program (GINSEP)- (GINSEP is a non-monetary platform to strengthen and foster exchange between India and Germany in the startup space and support Indian and German startups in their efforts to gain access to the respective other markets) started in 2017, one of the first initiatives to build more awareness for possibilities of cooperation among both countries.

Regular exchanges and online events are ongoing to inform facilitators about incentives and priority sectors for funding in India and Germany.

UAE

Since the inception of the Dubai Future Accelerators (DFA), an initiative by Dubai Future Foundation in 2016, ~11 Indian startups have participated in the cohorts organized by this accelerator and had opportunities of collaborating with the government as well as private entities.

Dubai Chamber of Commerce and Industry organized the first Dubai Tech Tour in 2019, a virtual trade mission joined by 15 Indian scale-ups specializing in fintech and health-tech.

Dubai Startup Landscape & Pitch Competition was organized by Dubai Startup Hub and Dubai Technology Entrepreneur Campus (Dtec) in June 2019. 16 startups were shortlisted and they pitched their businesses for an opportunity to expand their operations into Dubai. Two innovative startups from India won free office space and company set-up support in Dubai at a pitch competition.

Central Bank of the UAE (CBUAE) and Abu Dhabi Global Market (ADGM) conducted a virtual roadshow for Indian startups in September 2020, where Indian startups pitched to the jury and further two were selected for the global Fintech Abu Dhabi festival.

DP World launched an incubation center for Indian startups and small businesses. The minimum monthly cost for setting up and support for providing trading licenses and VISA support is provided to startups.

South Korea

An MoU was signed between the Ministry of Commerce and Industry of the Republic of India, and the Ministry of SMEs and Startups of The Republic of Korea in February 2019

Korean National IT Industry Promotion Agency also has an office in India in Bangalore.

The Korean financial and traditional investors and traditional investors have already invested in India and the Embassy is trying to steer this interest and capital in Korea in direction of startups.

The Embassy is looking forward to more B2B investor startup connect events in months to come.

Russia

The Hon'ble Prime Minister of India launched the Indo-Russian Innovation Bridge on 05th September 2019. The Indo-Russian Innovation Bridge aims to enable startups, investors, incubators and aspiring entrepreneurs of both countries to connect and provide them with resources to expand and become globalized players.

India and Russia worked together on two startup challenges- Startup India MTS Challenge and Startup India Kalyani EdTech Challenge.

India and Russia also cooperated for the SCO Startup Forum.

Japan

The Hon'ble Prime Ministers of the two countries launched the information bridge between the two countries in Oct'18 called Japan-India Startup Hub. The bridge is working as one of the major interfaces between both ecosystems.

Given synergies and complementarities between the two nations, "India-Japan Digital Partnership" (I-JDP) was launched during the visit of Hon'ble Prime Minister of India, Shri Narendra Modi to Japan in October 2018 furthering existing areas of cooperation as well as new initiatives within the scope of cooperation in S&T/ICT, focusing more on "Digital ICT Technologies."

The Embassy also in Japan facilitated a Japan Venture Capital Connect in which the Indian Embassy in Tokyo together with NASSCOM organized a live pitching event in September 2019. 26 Indian startups, 170 Japanese VCs, and venture arms of the corporate sector participated. 6-7 Indian startups are already in touch with Japanese potential partners and more than 150 one to one meetings have already been done.

Japan-India Fund of Funds has been launched targeting 200+ Indian startups. The concept has already been implemented and about \$100Mn have already been raised largely from Japanese lead investors.

SOME SUGGESTIONS PUT FORWARD FOR BILATERAL INITIATIVES GOING FORWARD COUNTRY-WISE:

Germany

Taking advantage of natural synergies between India and Germany is critical. It is also important that Indian startups participate in German Startup events and boot camps held in Germany. It was suggested to map India's strengths and synergies and matchmake with other countries. For any AI venture, the expertise in software already available in Germany is being harnessed by German businesses to a great extent. It was suggested to formulate forward-looking data points so that the German companies would be encouraged.

South Korea

The existing collaborations need to be accelerated and an ecosystem should be enabled where venture capitalists, investors and Indian startups to know about each other and understand the products and services offered. Korean startups and SMEs should also be enabled to take advantage of the low-cost HR and manufacturing ecosystem in India.

UAE

Dubai being the financial hub, the funding opportunities are immense. To leverage financial options and market access for startups UAE serves as a good example and the Embassy is available for facilitating the relevant connections.

Russia

The countries should create an international digital platform with companies from India interact with companies from different parts of the world and regular interaction among startups should be encouraged. The Embassy can facilitate special sessions for startups in the Russian events so that the startups can tell their stories. The strategy of co-innovation, co-creation and co-production is suggested to be

Japan

The strategy of co-innovation, co-creation and co-production is suggested to be followed in both societies. The Embassy invited Indian startups to Japan for them to interact with Japanese counterparts on financing, innovation, creation, production, marketing and management strategies. The Embassy is keen on supporting these startups extensively. Manufacturing, robotics and fintech are some sunrise sectors in Japan and startups could focus on these areas.



INDIA THE 3RD LARGEST STARTUP ECOSYSTEM IN THE WORLD WITH OVER 41,000 STARTUPS, MANY OF WHICH ARE IN CORE TECHNOLOGY OPERATING IN AREAS OF AI, ROBOTICS, CLOUD COMPUTING, IOT, DIGITAL HEALTH, FINANCIAL & EDTECH.

CONCLUSION

The session highlighted a few of the many key initiatives being taken up by the Indian missions abroad, especially in Germany, Korea, Japan, UAE and Russia. Many new collaboration areas and opportunities that lie ahead were also discussed. It was emphasized that the department will remain committed to supporting the Indian startups in global market expansion and the missions will remain the key partners in supporting the Prime Minister's vision of Make in India for the world.

SESSION 23:

PROMOTING WOMEN ENTREPRENEURSHIP: EMPOWERING THE ECONOMY



Scan to watch the session



PROMOTING WOMEN ENTREPRENEURSHIP: EMPOWERING THE ECONOMY

SESSION OVERVIEW

The need to enable women entrepreneurs is critical and has the potential to unlock the economic power of up to 400 Mn women by 2030. Women entrepreneurship creates employment and capital formation. A nationwide drive to double the current number of women entrepreneurs by 2030, help them start and scale, can generate 150 Mn to 170 Mn jobs

MODERATOR

Ms. Padmaja Ruparel, Co-Founder & President,
Indian Angel Network and Founding Partner, IAN Fund

PANELLISTS

Mr. Rajan Anandan, Managing Director, Surge and Sequoia Capital LLP

Ms. Nivruti Rai, Country Head, Intel India and Vice President, Data Platforms Group, Intel

Ms. Ritu Kumar, Fashion Designer

Ms. Anita George, Executive Vice President, Deputy Head - CDPQ Global, CDPQ India

CONTEXT SETTING

The panel discussion was focused on the potential outcome of doubling the number of women-owned and led companies in India and bring India closer to the global average by FY 2030. In this context, the discussion was set out to understand and deliberate on the current state of women entrepreneurship in the country, opportunities and challenges as well as the way forward towards achieving the above-mentioned outcome. The session began by noting the following statistics around the status of women entrepreneurship in India

- A report by Bain and Google from February 2020 found only about 8.05 Mn businesses in India were commanded through female ownership of a total of 58.5 Mn businesses.
- The World Bank found that only 10.7% of firms in India are under female ownership.
- A November 2020 YourStory report noted that in India, only 20% of enterprises are owned by women as against 14% over the last decade.

TOPICS OF DISCUSSION

The current state of women entrepreneurship in India – opportunities, biases and challenges.

Potential ways to increase access to funding for women entrepreneurs.

Additional non-financial support, such as networking and mentorship required for women entrepreneurs in India.

KEY TAKEAWAYS

The following actions for Government support were recommended by the panel:

Building tangible infrastructure and helping drive social conversations in the right direction. Wherever hard infrastructure is difficult to create immediately, the government and industry players should build platforms to create market access for women entrepreneurs in far-flung areas.

A targeted focus on skill-building and fostering ideas.

Development of dedicated platforms to provide women entrepreneurs access to funding, markets, incubators, accelerators, mentorship and networking opportunities.

Organizing forums to connect investors and women entrepreneurs.

Providing access to both physical and digital markets and platforms, especially to rural women entrepreneurs.

Highlighting key success stories of women entrepreneurs, both rural and urban.

There is a need to protect small and micro-scale women entrepreneurs from dumping by other countries.

It is important to broaden the conventional understanding of women-owned businesses being constricted to certain sectors and encourage the current shift of women entrepreneurs to sectors such as deep learning and AI.

To resolve bias in funding and provide an initial platform for demonstrating support, it is recommended to develop a women-centric Fund of Funds or allocating a certain percentage of the SIDBI Fund of Funds, with government support and industry funds.



**WOMEN ENTREPRENEURS CAN GENERATE
150 TO 170 MILLION JOBS BY 2030.**

CONCLUSION

The panel concluded by highlighting the need for an increased role of government to actively pursue steps towards personal safety, to help encourage women entrepreneurship. On the whole, the panel was positive about achieving the outcome of bringing gender parity in India and expect that a deeper social change in perspective is on the anvil.



Scan to watch the session

SESSION 24: GRAND PLENARY



GRAND PLENARY

SESSION OVERVIEW

As a conclusion to the two-day Startup India International Summit, Hon'ble Prime Minister, Shri Narendra Modi, graced the summit with his presence and interacted with some promising young entrepreneurs. The reporting of the sessions of the two-day summit was also made before the Hon'ble PM.

MODERATOR

Mr. Uday Kotak, MD and CEO, Kotak Mahindra Bank and President, CII

DIGNITARIES:

Shri Narendra Modi, Hon'ble Prime Minister of India

Dr. Guruprasad Mohapatra, Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India

Ms. Riva Ganguly Das, Secretary (East), Ministry of External Affairs, Government of India

Shri Anil Agrawal, Additional Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India

CONTEXT SETTING

The grand plenary session focused on summarizing the proceedings of the two-day summit, including the under-mentioned intended outcomes of the summit:

Stronger linkages with the international venture capital and startup ecosystem.

Mobilization of domestic and international capital towards the startup ecosystem in India.

Encouragement to young innovators to establish their ventures and startups.

Emphasis on international cooperation and coordination to improve the global and BIMSTEC startup ecosystem.

Highlighting the evolution of the Startup India Initiative over the past five years.

Establishment of the future roadmap for the Startup India Initiative.

Encouraging High Net-Worth Individuals, Family Offices, Venture Capitalists, Angel Investors, Industry Stakeholders, multinational agencies and other stakeholders to support more entrepreneurial endeavors.

Encouraging domestic and global capital to be invested in the startup ecosystem.

Encouraging the formulation of startup-enabling policy frameworks.

The session also provided an opportunity for young entrepreneurs from India and BIMSTEC member states to interact with the Hon'ble Prime Minister Shri Narendra Modi.

KEY TAKEAWAYS

The following actions for Government support were recommended by the panel:

Startups are solving various developmental challenges by providing cutting-edge solutions in areas such as healthcare, education, manufacturing, eCommerce, fintech, amongst others.

The success of any startup ecosystem depends largely on innovation capabilities, a strong financing ecosystem, consistent incubation support, including technology transfer, access to infrastructure, effective mentorship and access to national and international markets.

Over the past five years, Startup India has taken multiple measures to develop the ecosystem of the country. These include simplification of rules, handholding and incentivizing of innovators, enhancing funding opportunities and stronger partnerships with industry and academia.

The “Prarambh: Startup India International Summit” intended to create a collaborative platform for knowledge exchange of best practices, mobilizing domestic & global, providing domestic & international markets for innovators & entrepreneurs.

The Summit saw more than 1.2 Lakh registrations from 56 countries. There was active participation from all States and union territories of India and BIMSTEC member States.

Closed-door roundtables for raising domestic capital and global capital were chaired at the summit by the Hon’ble Finance Minister and the Hon’ble Commerce and Industry Minister, respectively. The roundtables saw participation from 58 funds with more than \$40 Bn investments in India and 30 regulators.

The Virtual Startup Showcase at the summit saw participation from 1,100 high-quality innovations from across the length and breadth of the country as well as BIMSTEC member states. More than 100 startups from the BIMSTEC member states participated. More than 10,000 people visited and interacted with these startups.

All BIMSTEC member states actively participated in the Summit. Clear direction and commitment from BIMSTEC leadership to promote the startup ecosystem in the region were highlighted.

It was highlighted that startup ecosystems in the BIMSTEC member states are of varying maturity levels, hence there is an immense scope of sharing best practices amongst them. The need to facilitate cross-border venture capital investments, repatriation of capital gains and taxes and harmonization of regulations across the countries was also highlighted.

As an outcome of a series of interactions, the creation of a BIMSTEC Startup Hub has been recommended to bring together ideas, experiences and best practices. Additionally, an annual conclave has also been recommended to promote collaboration among startups in the BIMSTEC region through social media and cross-border digital platforms.

H.E. Mr. Zunaid Ahmed Palak, State Minister for Information and Communication Technology, Government of the People’s Republic of Bangladesh invited applications from startups and innovations across the BIMSTEC member states for the Bangabandhu Innovation Grant (BIG) launched by the Bangladesh government.

The wide range of innovations that presented to the Hon’ble Prime Minister from India and the BIMSTEC member states were appreciated for their perseverance and focus was given to the power they possess to change the future.



THE FOLLOWING KEY ANNOUNCEMENTS WERE MADE:

Startup Champions program launched on Doordarshan, a one-hour weekly program for 12 weeks.

Two key reports were also launched:

- Evolution of Startup India
- Startup India: The Way forward

Over the past few years, the culture of innovation has increased manifold in India and the BIMSTEC member states. The countries are working together for one-fifth of the population of the world, along with a collective strength of \$3.8 Tr GDP. BIMSTEC member states should regularly share their experiences, to learn from each other.

The startup ecosystem in India is flourishing in all sectors, ranging from Agriculture to payments, to Artificial Intelligence.

To provide initial capital to startups, the government launched the Startup India Seed Fund worth INR 945 crores. The Fund is aimed to support early-stage startups.

Till now, Fund of Funds has helped startups in raising equity capital. Going forward, the government will also help startups in raising debt capital by providing credit guarantees.

CONCLUSION

The two-day summit brought together some of the best entrepreneurial minds from India, BIMSTEC member states, and the rest of the world. An outstanding set of ideas and collaboration were discussed to set the platform for the next wave of startup growth not just in India but across the world. The summit concluded by the Hon’ble Prime Minister setting the goal of our startups to emerge as global giants and contribute to futuristic technologies.

GRAND PLENARY



IMPACT OF THE SUMMIT

PRE-SUMMIT ROADSHOWS:

As a pre-cursor to “Prarambh: Startup India International Summit”, over 40 national and international roadshows were organized to bring together the key stakeholders from the startup ecosystems to leverage their collective strengths. The roadshows saw active participation from government agencies, startups, incubators, accelerators, investors and other ecosystem stakeholders.

ROADSHOWS CONDUCTED IN:



36 Indian States
and Union Territories.



15 Countries

Australia, Bangladesh, Bhutan, Canada, Israel, Japan, Myanmar, Nepal, Philippines, Russia, Singapore, Sri Lanka, Thailand, United Kingdom and USA.



29 local, regional and global
organizations partnered with for the roadshows.

KEY HIGHLIGHTS ACROSS ALL SOCIAL MEDIA PLATFORMS:

The ‘Grand Plenary’ session saw the highest engagement with over
6 Lakh impressions across social media

Over **30 Lakh impressions** on social media posts across 2 days of the event.

Social media posts from 1st – 16th January saw **1.6 crore impressions in total across social media platforms.**

Social media posts from 1st-16th January saw **1.6 lakh engagements** across social media platforms.

All public sessions have been uploaded on Startup India's YouTube channel



EVENT PLATFORM & MICROSITE:

PEOPLE:

A total of **12,3062** users registered on the platform for the virtual event.



ENGAGEMENT:

A total of **1,148** posts on the Activity Feed

A total of **531** comments were received on posts in the activity feed.

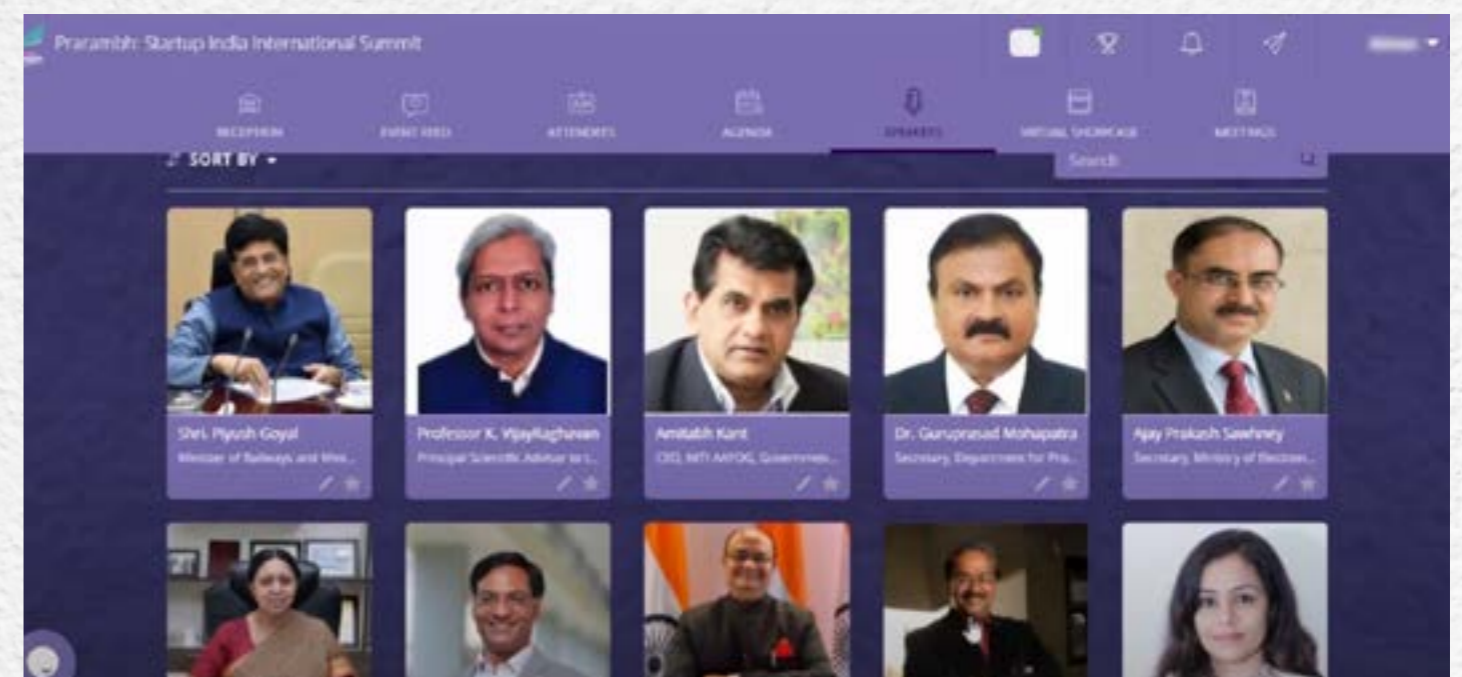
More than **1,408** likes were received on the posts in the activity feed.



2k



53



MICROSITE USERS:

Total number of unique users on the website: 86,000

Users from the following countries visited the website:

	India		Australia
	United States of America		Netherlands
	Bangladesh		Brazil
	UK		Srilanka
	Singapore		Hong Kong
	UAE		France
	Canada		Russia
	Germany		Myanmar
	South Korea		Soudi Arabia
	Nepal		Finland
	Bhutan		Sweden



NETWORKING:

The highest number of users on the platform were pursuing entrepreneurship, followed by Education, the IT sector and manufacturing.

A high amount of interest was shown in the fields of Artificial Intelligence, Marketing & Sales, Management, Engineering and manufacturing by the users.

The maximum number of users were looking for investments, followed by Affiliate marketing and business development resources.

The majority of the users were Service Providers, followed by Consultants, Business Development Associates and various agencies.

A total of **19,832 messages** were exchanged by users via chat.

A total of **1,237 meeting** requests were sent.

Total of **1,004 lounge meetings** conducted between users.

SESSIONS AND SPEAKERS

The speaker profiles received a total of over **12,929 views**.

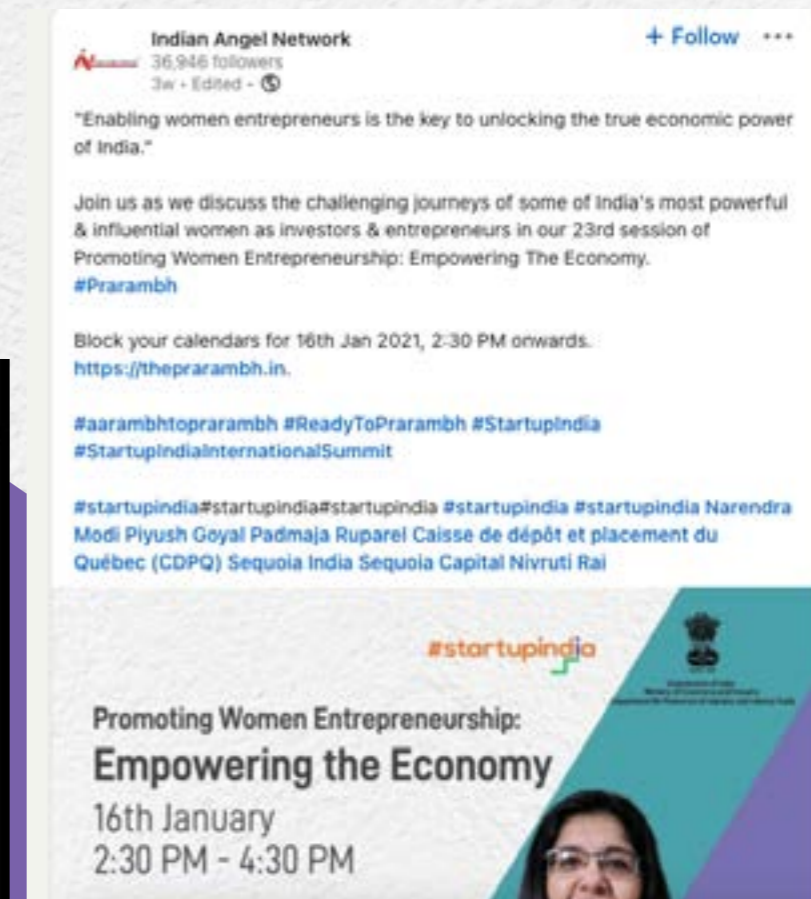
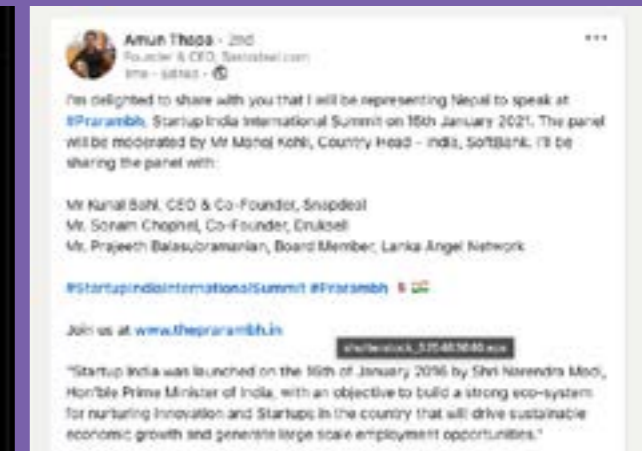
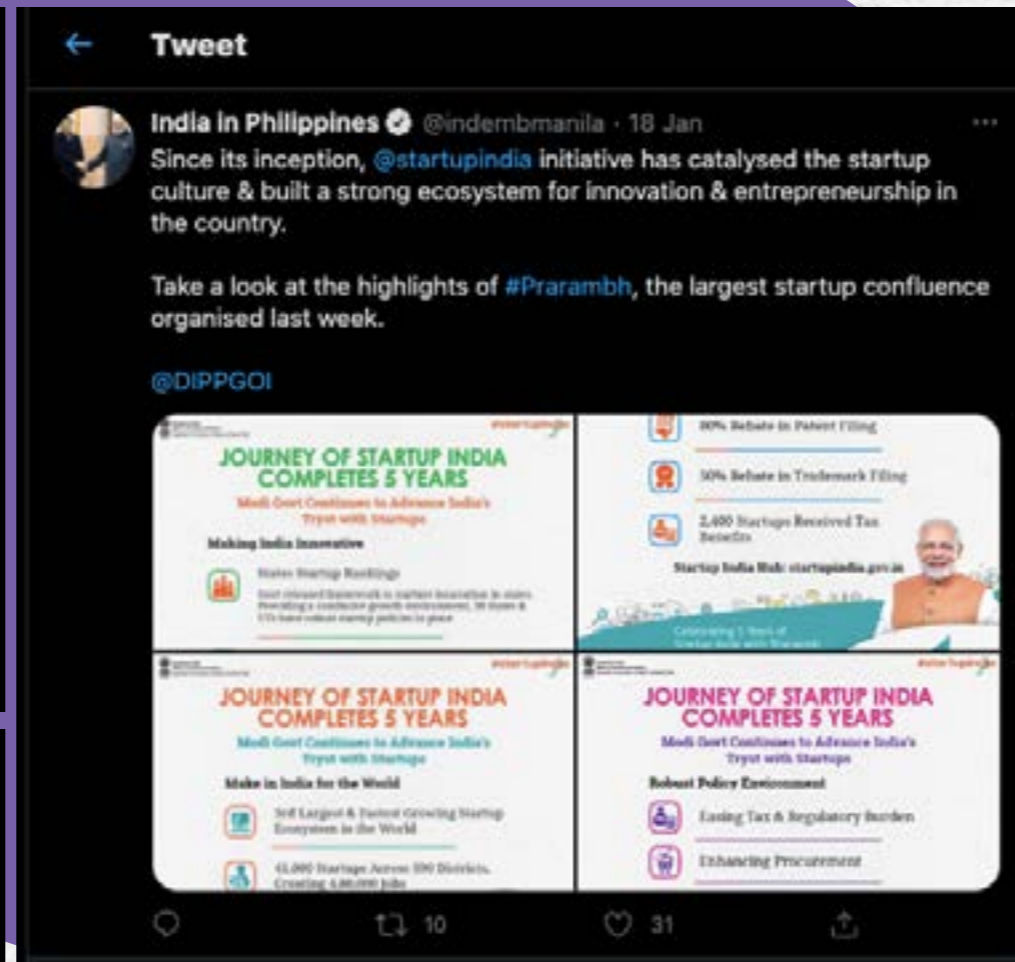
A total of **41,085 views** were received for all sessions combined.

A total of **20,479 unique views** of all the sessions.

The average rating of all the individual sessions was **4.6 (out of 5)**.

SOCIAL MEDIA:

The summit witnessed extensive social media engagement over two days. a total of 260 combined posts were published across multiple social media platforms, including Twitter, Facebook, LinkedIn.



OUTCOMES AND WAY FORWARD

Prarambh: The Startup India International Summit witnessed encouraging participation from senior government officials, distinguished speakers and innovative startups from India and BIMSTEC member states. The Summit was successful in bringing together some of the best entrepreneurial brains from the world on a single platform.

An outstanding set of ideas and collaboration opportunities have been discussed during the summit, to set the platform for the next wave of startup growth, not just in India, but across the world.

The Summit marked the beginning of the next movement of innovation-driven entrepreneurship. As India comes out of the dilapidating effects of the pandemic and continues with its upward growth, the government showed its commitment toward the startup community by holding this Summit.

SUGGESTIONS ON WAY FORWARD ARISING FROM VARIOUS SESSIONS:

The Summit highlighted the collective commitment of BIMSTEC nations to encourage and develop robust innovation and entrepreneurship ecosystems across all the member States.

Multiple sessions highlighted the need to encourage cross-border venture capital movement and market access for startups across the countries, along with the need for cross-border knowledge exchange to improve the capacities of the entrepreneurial ecosystem. Some sessions also encouraged co-incubation programs and startup exchange programs between the BIMSTEC States.

The closed-door Roundtable with Global Venture funds highlighted the growth potential of Indian startups and future opportunities.

The Closed-door Roundtable on mobilizing Domestic Capital highlighted recommendations from VC, PE, Startup industry, aiming to enhance the availability of domestic capital for Indian Startups.

The Summit focused on the need for creating a stronger and more efficient collaboration model for the government, industry and academia.

The summit also focused on the need to establish international collaborative programs to increase knowledge transfer leading to solutions at the national, regional and global levels.

KEY OUTCOMES:

LAUNCH OF INR 945 CRORE STARTUP INDIA SEED FUND SCHEME:

The Startups India Seed Fund Scheme will offer financial assistance to selected startups and incubators in the country across five years, starting in 2021. The Seed Fund will be disbursed to startups through selected incubators across India.

Eligible startups include those that have a business idea to develop a product and viable commercialization plans, apart from having Indian promoters as majority shareholders. Additionally, incubators over two years old, which are assisted by central or state governments, can apply for the program.

STARTUP CHAMPIONS PROGRAM LAUNCHED ON DOORDARSHAN:

The program aims to highlight stories of the best innovations in the country, to far-away areas of our country and inspire our youth. The program will be telecasted in both Hindi and English across Doordarshan network channels. It will be a one-hour weekly program for 12 weeks.

TWO KEY REPORTS LAUNCHED:

EVOLUTION OF STARTUP INDIA:

The report shows the journey of the Startup India initiative in the 5 years since its inception. It throws light on the initiatives taken by the Department over and beyond the action plan. The report can benefit all stakeholders in understanding the outcomes and impact created by the Startup India initiative in 5 years. The report also provides insights into the incentives provided for startups that can provide the required information to aspiring entrepreneurs.



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STARTUP INDIA: THE WAY AHEAD:

'Startup India: The Way Ahead' lays the foundation for further expansion for the Indian startup ecosystem. It includes actionable plans which will be important catalysts for directing efforts of the stakeholders at large towards the common objective of making India a global startup hub. The key objectives of Startup India: The Way Ahead are as under:



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Foster a culture of innovation amongst citizens and students in particular.

Promote innovation in all sectors of the economy across the country, including semi-urban and rural areas.

Support creative and innovative ideas through incubation and research and development to transform them into valuable products, processes, or solutions to improve productivity and efficiency.

Create an environment of absorption of innovation in the industry.

Facilitate public organizations to assimilate innovation to improve public service delivery.

Promote creation, protection and commercialization of intellectual property rights.

Make it easier to start, operate, grow and exit businesses by reducing regulatory compliances and costs.

Promote ease of access to capital for startups.

Incentivize domestic capital for investments into startups.

Mobilize global capital for investments in Indian startups.

Keep control of startups with original promoters.

Provide access to global markets for Indian startups.



STARTUP INDIA INTERNATIONAL VIRTUAL SUMMIT

A Coffee Table Book with photos of the events and media coverage has also been launched and can be accessed here'



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Government of India
Ministry of Commerce and Industry
Department for Promotion of Industry and Internal Trade

#startupindia



15 - 16 January, 2021

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