

# Crowdfunding rides high on startup fever

## From Charity To Art, Online Platforms Help Raise Funds For Different Causes

Ranjani Ayyar  
@timesgroup.com

**Chennai:** When Nikhil Sarup, founder of a legal startup, learnt about the deplorable condition of Tara Balgopal, an 82-year-old veteran danseuse, he offered to fight her case pro-bono. He also initiated a campaign on crowdfunding platform Ketto. In less than 2 days, over Rs 3 lakh poured in and when the campaign ended, Sarup had raised over Rs 8 lakh from over 400 backers. That's the power of crowd.

As a concept, crowdfunding is not new to India. From Dhirubhai Ambani's then small venture funded by locals to temples being built with donations, India has harnessed crowd power. Startups such as Ketto, BitGiving and Wishberry have repackaged this age-old concept with a digital bow.

Crowdfunding platforms now cater to a plethora of causes from disaster relief, entrepreneurship, art, individual causes and environmental issues. When Delhi-based animal care shelter Friendicoes was on the verge of shutting shop, animal lovers came to their rescue on BitGiving. Friendicoes managed to rope in up to Rs 60 lakh (thrice the target amount). "People are defining what they want to do and what the crowd resonates with," said Ishita Anand, co-founder, BitGiving.

"While abroad, gaming and technology draw the crowd, closer home, it is sports-related campaigns," said Anand. While BitGiving helped the Indian National Hockey Team bag over Rs 5 lakh to support

their participation in the Asian Championship, Cata-poolt helped Anjum Jansen raise Rs 24 lakh to break her own record and summit Mt Everest for the fourth time.

2015 also witnessed ample backers for creative projects. "The arts space has always been patron-driven. Such patronage is getting tech-enabled as artists need a platform to connect with their audience," Anshulika

product, garner funds for its pre-sales through Cata-poolt. "Our platform has helped nurture some unique ideas such as Greensoles, a company that refurbishes sports shoes into slippers which raised about Rs 2 lakh. Startups are no more at the mercy of investors," said Kataria. In two years, the platform has raised around Rs 20 crore from over 14,000 contributors.

When the rains ravaged

### TECH EDGE TO AGE-OLD CONCEPT

> From Dhirubhai Ambani's then small venture funded by locals to temples being built with donations, crowdfunding is not new to India

> Startups like Ketto, BitGiving and Wishberry have repackaged this concept with a digital bow



“People are defining what they want to do and what the crowd resonates with

Ishita Anand |  
CO-FOUNDER, BITGIVING

Dubey, co-founder, Wishberry said. Panyakoti, an animated film in Sanskrit bagged Rs 42 lakh from 300 funders on Wishberry in November this year. Wishberry has funded 250 projects totalling Rs 7 crore with 15,000 backers till date. Dubey says moving forward, the focus would be on regional films

Experts say the growth of such platforms may lead to a level-playing field in the startup ecosystem. "With the startup fervour gaining ground, youngsters are enthused to strike it out on their own and such platforms give them capital to propel their idea," said K Ramakrishnan, executive director & head, investment banking, at Spark Capital, an investment banking firm.

Catapoolt, founded by Satish Kataria, helped Ca-riQ, an Internet of Things

Chennai, multiple campaigns on Ketto raised Rs 1.38 crore to date. Ketto, founded by Varun Sheth, Kunal Kapoor and Zaheer Adenwala in September 2012, has raised over Rs 10 crore through 4,000-plus campaigns. Several campaigns on Ketto are run by Bollywood celebrities like Hrithik Roshan and Abhishek Bachchan. "They not only bring credibility, but also help create buzz due to their strong social media communities," said Adenwala. On Ketto, several backers united for heart rendering causes such as a bone-marrow transplant for a young girl in Mumbai which garnered over Rs 10 lakh, and rehabilitation of a girl in Kolkata affected by an extreme case of Neurofibromatosis which raised a similar amount.

(With inputs from Aparna R)