

Start-ups set to benefit in '16

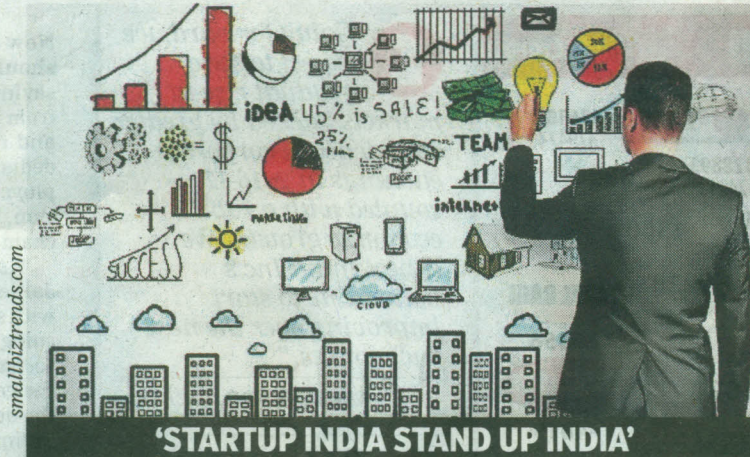
For them to grow, it is inevitable that policies are actually put into practice

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Ahmedabad: If there is one segment of the Indian economy that is assured of growth in 2016, it is start-ups. It is also distinguished in the sense that gradually all actors in the ecosystem are coming together. The only thing needed, and there is no reason to believe that it will not happen in 2016, is creating synergy and coordinated action amongst stakeholders. The soon to be launched 'Startup India Stand up India' can accomplish this.

For start-ups in Gujarat, the year 2015 was eventful with lots of missed opportunities. Hopes are high that those will be realized in 2016. One major area where movement is expected is the realization of the benefits of the Policy. Although the state government took the initiative of coming up with a Startup Policy in January, the rest of the year was wasted with no action witnessed on the ground. It was not until September that the government approved 'Nodal Institutions', the pivot of the entire scheme.

As of now, ten institutions have been given the responsibility to evaluate start-ups and enable them to prepare concrete business plans. It is



'STARTUP INDIA STAND UP INDIA'

The biggest thing to look out for start-ups is the 'Startup India Standup India' mission initiated by Prime Minister Narendra Modi. The central government is betting very high on start-ups to boost the morale of industry in particular and the country in general, at a time when overall economy is witnessing a slowdown. However, players in the start-up ecosystem fear that funds under the mission may not meet the needs of early stage start-ups and it will help only those start-ups that have a proven business model.

high time funds are disbursed. That would be a major move to enable start-ups validate their ideas and then provision them with a 'Go to Market' strategy.

The year 2015 saw Ahmedabad

and Gujarat getting more TBIs and is expected to add more in 2016. While Gujarat is the de facto TBI hub of India, it will be a long and tough journey to become the start-up hub of India.

UNIVERSITIES TAKE LEAD

Universities have taken a lead in promoting start-ups and are expected to intensify activities.

GTU Gujarat Technological University's (GTU) first-of-its-kind course, BTech in Technology Entrepreneurship, will see the light of day by February 2016, when the first batch of students will start getting incubated at well known Technology Business Incubators (TBIs) in and around Ahmedabad. This will lead the way for GTU's Student Startup Policy, the first of its kind in India.

GU Gujarat University is also expected to announce its Startup Policy for non-tech start-ups, again the first-of-its-kind in the country. It is on its way to become a Nodal Institution under Gujarat Government's Startup Policy and a TBI approved by the Department of Science and Technology (DST) of the central government. It is also reconnecting with its alumni within India and abroad to create a Startup Support Fund.