

# Local players hope for an inclusive start-up environ

*All eyes on Prime Minister Modi's announcement on Start-up India – Standup India initiatives*

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**Ahmedabad:** Broad basing the catchment area for start-ups, support for early stage start-ups, liberal compliance regime, and co-ordination amongst the stakeholders of start-up ecosystems as well as state and central government are the key expectations that players from the start-up ecosystem have from Prime Minister Narendra Modi's announcements on Saturday, during the formal launch of Start-up India – Standup India initiative.

Local actors believe that creating an ecosystem where the number of start-ups is not an issue is of central importance. "The supply side constraints must be addressed and the need is to focus elsewhere from IITs, IIMs and premier education institutes. Close to 95% students go to conventional universities and so these institutes should be strengthened to create more start-ups and entrepreneurs," said Hiranmay Mahanta, honorary director at GTU Innovation Council.

Sunil Parekh, advisor for Gujarat's start-up policy said that investors must be given fiscal incentives for their funding of start-ups. He also emphasized easing of compliance requirements for start-ups and that they should not be subjected to all the compliances a grown up company needs to address.

Actors also feel a need for a common platform to link all stakeholders and a transparent roadmap to avail benefits of different schemes of the government. "There are various schemes but nobody knows how to get benefits from them. We also need more incubators and accelerator type of infrastructure. We also need to create awareness on entrepreneurship in schools and colleges," said Neha Sheth, president of Ahmedabad chapter of The Indus Entrepreneurs (TiE).

Start-up groups also feel that nothing path-breaking should be expected from a one-day event and it is more likely to be a re-packaging of existing schemes with an increased effort to reach out to a wider audience.

## BIOTECH DEPT TO INVEST ₹50 CRORE IN BHARAT FUND

**Ahmedabad:** Department of Biotechnology (DBT) will invest Rs50 crore over three years in Bharat Fund, managed by CIIE of IIM-A, said a CIIE statement. K VijayRaghavan, secretary of the DBT, said, "We are committed to doing citizen-oriented research and to commercializing its research, especially through new start-ups that can identify market opportunities to serve masses." The fund is to support and provide funds and business support to innovation-driven start-ups that solve real problems faced by the masses through technology-enabled and rapidly scalable solutions and will focus on – healthcare and life-sciences sustainability, and digital technologies."



There needs to be co-ordination between state governments and the central government. State governments also need to



come out with equal vigour. We also seek transparency in the functioning. It should not happen that the policy benefits only a privileged few.

**JATIN CHAUDHARY,**  
founder, eChai



The focus should be more on execution rather than provisions of the policy. Govt needs to identify key actors who work at the grass-root level and rope them into



the process. We should also evaluate the performance of existing incubators and based on the findings, develop a next generation incubation framework.

**HIRANMAY MAHANTA,**  
honorary director,  
GTU Innovation Council