

Jio world's biggest startup, claims Ambani

Mumbai: Promising up to 80-times faster internet with his ambitious venture Reliance Jio, top industrialist Mukesh Ambani on Wednesday said his group has invested Rs 1.5 lakh crore in this initiative — the biggest-ever for any digital startup globally.

Ambani also said Jio would target to expand the high-speed internet coverage in the country to over 90% by 2017, but remained silent on the exact commercial launch date of the much-awaited service.

Speaking here at the inaugural session of Ficci Frames 2016, Reliance Industries chairman said the opportunity to transform lives of 1.3 billion people motivated him

RIL chairman said that group has invested Rs1.5 lakh crore in this (Jio) initiative

to re-enter telecom sector and he believes Jio will drive the country's ranking in mobile Internet access to among top 10 from 150 currently.

"As the world goes digital, we cannot afford to be left behind. Today, we are ranked 150 in the mobile Internet access rankings among 230 countries... 1.3 billion people cannot be left behind as the world enters a new era," Ambani said.

"I have no doubt with the launch of Jio our ranking will go up from 150 to among

the top 10 in the next few years."

Jio is one of the largest transformational green-field digital initiatives anywhere in the world with an investment of over Rs 1.5 trillion," Ambani said.

The company was planning to commercially launch high-speed 4G network with focus on data services by last December, but later delayed the official launch. The company has not offered an official reason for the delay or the next possible date.

Domestic media and entertainment industry has grown from \$2 billion in 2004 to \$18 billion in 2015, and it will be \$100 billion in the next decade, Ambani said.

"To my mind, digitisation

is the defining trend of this century...If you don't have a globally competitive digital tool you will simply not survive, you will be disrupted, outcompeted, left behind and become irrelevant," he said.

On how Jio will aid the digital transformation, Ambani said the telecom offering will start services with 70% coverage of the population from day 1, and the services will be very affordable.

"With the efforts that Jio and all partners are making, high-speed internet coverage will be over 90 per cent by 2017," he said.

Ambani promised quality offering, wherein Jio will offer speeds that are 40-80 times faster than the current Internet speed today. ■