

The high-power jury to choose the winners of The Economic Times Startup Awards 2016 meets in Bengaluru today. **Amitabh Kant**, one of the jurors, writes that startups must...

# Innovate for India

**ET** By Invite



India is buzzing with entrepreneurial activity like never before. Entrepreneurship is the next big economic force in India, not only because it helps in the creation of jobs and wealth, but also because it attempts to resolve the real problems of India. What we expect from startups is the mind-set to turn India's vexing issues into opportunities.

What worked in America and Europe may not work for the Indian market because competitive conditions, availability of technologies, nature of resource endowments, and educational infrastructure are vastly different. Startups need to re-evaluate commercial opportunities in Indian market. Our economy, which generates thousands of local products every year, best demonstrates our local innovation.

India has a unique infrastructure and market which should be leveraged for innovation. The *raison d'être* for today's startup buzz is the needs of middle and low-income populations. This offers huge potential and opportunities to create innovative goods and services which can fill existing gaps of affordability, accessibility and availability.

At the same time, it is of the utmost importance to realise that any large problem gets solved after many avant-garde approaches are tried and discarded before one hits upon the solution. So, we need to build an environment of acceptance for entrepreneurship.

Our Prime Minister launched startup India Action Plan in January 2016 to accelerate the spread of startup movement to a wide array of sectors and areas, including semi-urban and rural. The Action Plan lays down the roadmap for creation of an ecosystem that is conducive for the growth of startups in India. Nineteen action items under the Action Plan spanning across areas such as "Simplification and handholding," "Funding support and incentives"

and "Industry-academia partnership and incubation" strive for providing a long due impetus to the entrepreneurial setup in economic landscape of India.

Since the launch of the initiative in January 2016, a number of forward-looking strategic amendments to the existing policy ecology have been introduced. A Startup India portal and mobile application have been launched which shall provide on-the-go accessibility to startups for various services as well as information and networking opportunities with the stakeholders in the startup ecosystem. Additionally, Startup India Hub has been operationalised, which is being instrumental in the resolution of queries of startups via a dedicated toll-free number and via email.



## NEED OF THE HOUR

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In emerging fields such as technical textiles, government is setting up a number of Centers of Excellence to provide infrastructure support in terms of facilities for testing with national and international accreditation, development of resource centre with information technology infrastructure, facilities for training, prototype development etc. Technical textiles have numerous end-use applications but are still untapped in India.

With the objective to foster curiosity, creativity and imagination and to inculcate skills such as design mind-set, computational thinking, adaptive learning, physical computing etc. in young minds, Atal Tinkering Labs are being established in schools across India.

A number of other measures are also underway and would be implemented soon. Let's aim to tap this buzzing entrepreneurial energy to address real problems and determine India's place in the world economic order.

*(The author is CEO, NITIAayog)*