



PRESS RELEASE

Cooperation between Start-ups, Universities and Industry is crucial

Startup India is a flagship initiative of the Government of India to build a strong eco-system for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. This initiative aims to highlight entrepreneurship and its importance in a growing economy. It is imperative to deliberate over how this policy will foster growth of small scale entrepreneurs as we move ahead.

New Delhi, 9th March, 2017

Ananta Aspen Centre in partnership with IEF organised “**Start Up India - The Road Ahead**”, the first seminar of the five part Ananta – IEF Entrepreneurship Series. The seminar brought together different stakeholders to discuss and deliberate on how the Start-Up environment in India and how the policy can create an ecosystem which can provide support to and facilitate growth of small and medium enterprises in the country. **Ms. Bhairavi Jani**, *Chairperson, IEF Foundation & Executive Director, SCA Group and Board Member, Ananta Centre* moderated the session with **Mr. Tejpreet S. Chopra**, *President and CEO, Bharat Light & Power*, **Ms. Malini Goyal**, *Senior Editor, Economic Times* and **Mr. Medo Putsure**, *Founder, Bambusa* as part of the panel.

Ms Jani, in her opening remarks, touched upon her own personal journey and passion for entrepreneurship and how she started her enterprise IEF. **Ms Goyal** stressed the importance of a start-up eco-system necessary for providing the much needed boost to entrepreneurs. She said, “India’s ecosystem is leapfrogging and the government must identify emerging sectors and set robust policy framework”. For **Mr Putsure** who opened his own chain of restaurants in Nagaland, impacting people’s lives and providing them employability served as a major stimulus in his pursuit. He also emphasised on the importance of financial assistance in addition to the much needed passion to scale up an enterprise and develop it as a company. **Mr Chopra**, who moved from a high profile job in GE, began his Start-Up journey with the desire to create electricity for 300 million people who did not have access to it. He further added that “Start-ups do not need favours from the government but policy framework and fair rupee capital which can align with the timelines needed by entrepreneurs”. A little predictability is also desired from the government he added. **Ms Goyal** highlighted the example of Israel as the startup nation with around 6000 startups, 350 Research and Development wings, US \$ 9 billion as fixed asset and US \$ 5 billion of venture capital invested in the country. India still has a long way to go and must act as an enabler for entrepreneurs. Access to information is another crucial area where the government needs to work upon and cut down on many layers of bureaucracy and instead have a single person or ministry take decisions which will further enable entrepreneurship.

About Ananta Aspen Centre:

Engaging India, Nurturing Change

Ananta Aspen Centre is an educational and policy studies organisation based in New Delhi. It focusses on values based leadership and open dialogue on challenges facing Indian society to help foster its transformation. The Centre engages civil society, business, governments and other key stakeholders to share ideas and bring a wide range of perspectives on issues important to India's development, foreign policy, strategic affairs and national security. Ananta Aspen Centre is an independent non-profit organization registered under the Indian Trusts Act and under 12A and 80G of the Income Tax Act. For more information, contact:

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