

# Emergence of new entrepreneurs in the startup ecosystem

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Unfettered by memories of failure or downturns, new breeds of young entrepreneurs are unleashing a wave of startup activity marked by swagger and confidence associated more with the Silicon Valley.

Today we have developed an ecosystem where there are about 21, 000 startups in India and about \$ 15 billion have gone behind them. Points such as these were raised at ASSOCHAM conference where industry leaders talked about how the startup ecosystem is evolving over the time with the rising of new entrepreneurs.

The session was chaired by Ritu Marya, Editor-in-Chief, Entrepreneur India which had eminent speakers such as Shailendra Singh, Joint Secretary, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India; Arun George, Founder and CEO, Avant Garde Innovations; Takeshi Ebihara, Founding Partner, Rebright Partners Pte Ltd.; Aakash Moondhra, Global CFO, Naspers Group, Mohit Saxena, Co-founder and CTO, InMobi Technologies Private Limited, Feng Guangyi, CEO, ET International Logistics Co. Ltd China; Abhinav Sinha, COO, Oyo Rooms and Padmaja Ruparel, President, Indian Angel Network (IAN).

### Welcoming Foreign Investors

Global investors, including early-stage investors, are actively looking to grab a pie of India's growth story because its thriving entrepreneurial ecosystem is seen as one of the most lucrative investment destinations across the world. While US investors have been active in the Indian startup scene for

long, it is now the turn of Japanese investors to commit significant investment and management focus to grab the India opportunity.

Speaking on the same lines, Ruparelsaid, “ We should welcome overseas fund not because they are bringing money into our country but they are helping our whole entrepreneurial ecosystem to grow. It is helping to create value and wealth over hear. And more importantly when you have overseas investors they also help young startups to go global as they have networks in their market which will allow companies to go beyond India.”

According to a recent venture capital (VC) funding report released by CB Insights, India has outpaced China in the number of deals struck by VC funds in the first quarter of 2015. Though, China was still ahead of India in terms of deal value at \$2. 99 billion, India's funding stood at \$1. 35 billion. For India, this marks a rise of 225 per cent over the same quarter of the previous year. In this entire funding scene, Japan saw around 28 startup deals by VCs during the first quarter of 2015.

### Government Support to Startup

Everyone knows about the Prime Minister Narendra Modi's ' Startup India' initiative and it has become the hottest buzz word among all Indian startups and entrepreneurs. These startup policies are helpful for youth to bring in new ideas leading to innovation and economic growth of the country.

“ For startups we are coming up with lots of schemes, shortly we have launched module, we already have a portal in which we recognized startups,

we give them certification for tax benefits, we have 10, 000 cr of funds of funds which DIPP is administrating and we are also shortly coming up with credit grantee scheme of 2, 000 cr for startups,” said Shailendra Singh.