

Stage set for India to rise to top of global startup landscape

18 March 2024 | News

Startup Mahakumbh is taking place in New Delhi from 18th to 20th March 2024



Startup Mahakumbh, India's biggest celebration of startups, kicked off at Bharat Mandapam, Pragati Maidan, on 18th March 2024. Rajesh Kumar Singh, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry (MOC&I), Government of India, delivered the inaugural address in the presence of key government and private officials including Amitabh Kant, G20 Sherpa & Former CEO, NITI Aayog, Govt, members of organising committee including Prashanth Prakash, Founder, Accel, Sanjay Nayar, Sr Vice President, ASSOCHAM & Founder and Chairman, Sorin Investments, Archana Jahagirdar, Founding and Managing Partner, Rukam Capital and Sanjeev Bikhchandani, Co-founder and Executive Vice Chairman, Info Edge and Satya Narayan Meena, CEO & CFO, IRSSE.

Rajesh Kumar Singh in the keynote address defined Startup Mahakumbh as 'coming out' party of the Indian startup ecosystem. He highlighted, Startup Mahakumbh epitomises the Prime Minister's vision that the whole society should accept the goal of becoming a developed nation and work towards it. "It also encapsulates the idea of public-private partnership, given the event is backed by DPIIT and organised by industry stakeholders. It will be interesting to see. The Indian Startup landscape is an avalanche of new ideas and we are ready to celebrate it in the form of Startup Mahakumbh. It will be encouraging to see the kind of synergies that companies and startups exhibiting here create. We hope that Startup Mahakumbh allows everyone to pursue their path to dreams, further charting the path towards Viksit Bharat", he said.

Amitabh Kant highlighted, "From 4 to 400+ incubators, 150+ unicorn, \$350B+ valuation, 20x increase in funding, 12x increase in investors, 8x increase in incubators - India's startup story is a truly remarkable one. Today, the sector has created close to a million jobs, 10M indirect jobs, and 4M+ jobs in the gig economy. This has been made possible by young startups, disrupting the system. We believe that startups are national assets and the challenge is to take India from third to first position on the global map. It will be imperative to focus on corporate governance, finance management, good audit, good mentorship, and professional board for startups to build a sustained growth story in the ecosystem."

The first day witnessed multiple panel discussions across verticals. In the 'pharma and biotech' vertical, an interesting and thought provoking panel discussion took place focusing on how startups can conquer new markets. We saw participation of

Dr. Jitendra Kumar, Managing Director, BIRAC; Dr Taslimarif Saiyed, CEO & Director, C-CAMP, Dr Anand Anandkumar, Co-Founder & Chief Executive Officer, Bugworks Research India, Prof. Vijay Chandru, Co-founder, Strand Lifesciences, and many more experts

The event is connecting Indian startups with event partners including Dalmia Bharat & Google (silver partners), Acko, Captain Fresh, Mobile Premier League (MPL), Jetsynthesis, Tally (bronze partners), IAN & Blume Ventures (session partners), IDFC First Bank (Bank partner), MM Activ & India Mobile Congress (IMC) (Event partners) and Indian School of Business (ISB) (Academic partner).