

# Startups Are Going To Be The Backbone Of New India PM Modi



Namaskar, my colleagues in the Union Cabinet Piyush Goyal ji, Mansukh Mandaviya ji, Ashwini Vaishnaw ji, Sarbananda Sonowal ji, Parshottam Rupala ji, G. Kishan Reddy ji, Pashupati Kumar Paras ji, Jitendra Singh ji, Som Prakash ji, stalwarts from the world of startups from across the country, our young friends, other dignitaries and brothers, and sisters.

All of us witnessed the success of Indian startups and also saw presentations from some of the stakeholders. All of you are doing a great job. This year of 2022 has ushered in even more possibilities for the Indian startup ecosystem. The 'Start-up India Innovation Week' event assumes greater significance in the 75<sup>th</sup> year of independence. Your role in building a grand India on completing 100 years of its independence is immense.

I congratulate all the startups and the innovative youth who are raising the flag of

India in the world of startups. It has been decided to celebrate January 16 as National Start-up Day so that this culture of startups gets as far as the far-flung parts of the country.

Friends, the Start-up India Innovation Week is meant to celebrate the successes of the last year and discuss the future strategy. This decade is being called the 'Techade of India'. There are three essential aspects to the massive changes that the government is making in this decade to strengthen the innovation, entrepreneurship, and startup ecosystem.

First, to liberate entrepreneurship and innovation from the web of government processes and bureaucratic silos; second, to create an institutional mechanism to promote innovation; and third, to handhold young innovators and youth enterprises! Programs like Start-up India Stand-Up India are part of such efforts.

Steps like eliminating the hassles of angel tax and simplifying tax filing, facilitating access to credit, and ensuring thousands of crores of rupees of government funding reflect our commitment. Under Start-up India, startups have been given the facility to self-certify compliances related to nine labor and three environment laws. The process of simplifying government procedures, which started with the self-attestation of documents, has eliminated over 25,000 compliances today. Startup Runway on the Government e-Marketplace (GeM) platform is also very useful to enable startups to quickly provide their products or services to the government.

Friends, trust in the ability and creativity of one's youth is an essential basis for the progress of any country. Recognizing this potential of its youth, India is making policies and implementing decisions today. More than 1,000 universities, 11,000 stand-alone institutions, 42,000 colleges, and lakhs of schools in India. This is the great strength of India.

We endeavor to institutionalize innovation in the country by creating an attraction for innovation among students since childhood. More than 9,000 Atal Tinkering Labs give children a chance to innovate and work on new ideas in schools. The Atal Innovation Mission ensures new platforms for our youth to work on their innovative ideas. In addition, the network of thousands of labs in schools and colleges across the country promotes innovation in every field.

We emphasize innovation and technology-based solutions to deal with the

country's challenges. We have engaged the youth by organizing many Hackathons, and they have given us many innovative solutions in record time. You must also have experienced how different departments and ministries of the government are in touch with the youth and startups and encouraging their new ideas. Whether it is new drone rules or the new space policy, the government's priority is to provide opportunities for innovation to as many youths as possible.

Our government has also simplified the rules related to IPR registration. The central and state governments together are supporting hundreds of incubators in the country today. Today, institutions like iCreate are playing a significant role in enhancing the innovation ecosystem in the country. iCreate, i.e., International Center for Entrepreneurship and Technology, gives many startups a strong start and encourages innovations. And friends, We can see the results of these efforts of the government. Whereas 4,000 patents were approved in 2013-14, more than 28,000 patents were granted last year. In 2013-14, about 70,000 trademarks were registered, whereas more than 2.5 lakh trademarks were registered in 2021. In 2013-14, only 4,000 copyrights were granted, whereas this number crossed 16,000 last year. India's ranking in the Global Innovation Index has also improved a lot due to the campaign underway in India regarding innovation. In 2015, India was confined to 81 in this ranking. Now India is ranked 46 in the Innovation Index; it has come down from 50.

Friends, India's startup ecosystem is creating waves in the world today. It is the strength of India's startup ecosystem that it is full of passion, sincerity, and integrity. It is the strength of India's startup ecosystem that it is constantly discovering itself, improving itself, and growing in strength. It is continuously in a learning mode, changing and adapting itself to new situations. Today who would not be proud to see that India's startups work in 55 different industries? Everyone will be proud of it. There were not even 500 startups in the country five years ago today. This number has increased to 60,000. You have the power of innovation, new ideas, full of youthful energy, and changing the way of doing business. Our startups are changing the rules of the game. That's why I believe startups will be the backbone of new India.

Friends, this spirit from entrepreneurship to empowerment is also resolving the issues of regional and gender disparity in our development. Earlier, big businesses flourished only in big cities and metros; today, at least one startup in every state of the country spread over more than 625 districts. Today almost half

the startups are operating from Tier-2 and Tier-3 cities. These are converting the ideas of youth from ordinary and low-income families into businesses. Today lakhs of youth are getting employment in these startups.

Friends, the speed and scale at which India's youth are creating startups is a testament to the strong will and determination of Indians in this era of a global pandemic. Earlier, only a few companies could become big even in the best times. But, 42 unicorns emerged in our country last year only. These companies worth thousands of crores of rupees are the hallmark of self-reliant, self-confident India.

Today India is rapidly moving towards creating the century of the unicorn. And I believe the golden age of India's startups is starting now. The diversity of India is our greatest strength. Our diversity is our global identity. Our unicorns and startups are messengers of this diversity. Your scope is vast, from simple delivery services to payment solutions and cab services. You have so much experience working in diverse markets and cultures in India. Therefore, startups from India can easily reach out to other countries worldwide. So don't just keep your dreams local; make them global. Remember this mantra - let us innovate for India, innovate from India!

Friends, it is time for all to mobilize in the virtuous period of freedom. This is the time to move towards goals with 'Sabka Prayas' (collective efforts). I was happy when a group made essential suggestions regarding the PM GatiShakti National Master Plan. The extra space available in GatiShakti projects can be used for building EV charging infrastructure. Under this master plan, the entire infrastructure grid, including transport, power, telecom, is being brought on a single platform. Your participation in this campaign of creating multimodal and multipurpose assets is essential. This will also give impetus to creating new champions in our manufacturing sector. The country's ambitious plans are in front of you in many sectors related to defense manufacturing, chip manufacturing, clean energy, and drone technology. Many investors of the country and abroad are investing in drone startups following the implementation of the new drone policy recently. Drone companies have received orders worth about Rs. 500 crore from the Army, Navy, and Air Force. The government uses drones on a large scale to map village properties for the Swamitva scheme. Now the scope of drones is increasing in-home delivery of medicines and agriculture. So it has many potentials.

## **I Believe The Golden Age Of India's Startups Is Starting Now. The Diversity Of India Is Our Greatest Strength. Our Diversity Is Our Global Identity.**

Friends, our rapid urbanization is also a big focus area. Today, work is happening on a large scale to develop our existing cities and build new cities. There is a lot to be done in urban planning. We must create such walk-to-work concepts and integrated industrial estates, where workers have better arrangements. New possibilities are waiting for you in urban planning. For example, a group mentioned the national cycling plan and car-free zones for big cities. This is very important to promote sustainable lifestyles in cities. You must be aware that when I went to the COP-26 summit, I talked about the Mission LIFE, and my concept of LIFE is Lifestyle for Environments (LIFE). We need to make people aware of using those things by using technology. For example, the P-3 movement is imperative today. P-3 movement, i.e., Pro-Planet-People! Unless we make people aware of the environment and soldiers in the fight against global warming, we cannot win this battle. Therefore, India involves many countries in this Mission LIFE.

Friends, smart mobility will also make the life of cities easier and help achieve our targets of carbon emission.

Friends, India continues to strengthen its identity as the world's largest millennial market. Millennials are the cornerstone of the prosperity of their families and the self-reliance of the nation. Our needs and potential are limitless, from a rural economy to Industry 4.0. Investment in research and development related to future technology is the government's priority today. But it would be better if the industry also expanded its contribution.

Friends, one more thing you have to keep in mind in this decade of the 21<sup>st</sup> century. A huge market is opening up in the country as well. We have stepped into the digital lifestyle just now. Only about half of our population is online. With the speed, scale, and price at which the government is working to provide digital access to the poor and villages, India will have about 100 crore internet users in a short time.

As last-mile delivery gets empowered in remote areas, it also creates a rural market and a large pool of rural talent. That's why I request the startups of India to move towards villages. This is an opportunity as well as a challenge. Be it

mobile internet, broadband connectivity, or physical connectivity, the aspirations of towns are rising today. Rural and semi-urban areas are looking forward to a new wave of expansion.

The startup culture has democratized the idea and has empowered women and local businesses. From pickles and papadum to handicrafts, the scope of many local products has expanded widely today. Due to increasing awareness, people are becoming vocal for the locals. And just now, our friend Kartik from Jaipur talked about making local the global and mentioned virtual tourism. On the occasion of 75 years of independence, I would urge you to compete among children of schools and colleges regarding the virtual creative work of the monuments and events related to independence from the pages of history in their districts and cities. And startups like you can compile it, and the country should be invited for a virtual tour for 75 years of independence. It will be a significant contribution from the startups during the Amrit Mahotsav of Independence. If you make a beginning regarding an idea you like and how to bring forth that idea in which format, I think we can take it forward.

Friends, during the Covid lockdown, we have seen how small innovative models at the local level made people's lives easier. Startups have a massive opportunity for collaboration with small local businesses. Startups can empower and make these local businesses efficient. Small businesses are the backbone of the country's development, and startups are the new game-changer. This partnership can transform our society and economy, and women's employment especially can get much stronger.

Friends, many suggestions have come here regarding the partnership between government and startups in many sectors, including agriculture, health, education, tourism. Like there was a suggestion that our local shopkeepers are hardly able to use 50-60% of their capacity and a digital solution was offered to them so that they could know which items had emptied and which ones needed to be bought. I will suggest that you connect the shopkeepers with their customers. The shopkeepers can inform their customers that they would be running out of stock of some products in three or seven days. If a message is sent to them, families will not have to search the boxes in the kitchen to see which products they would be running short of after some days. A shopkeeper can send a message to his customer that he will run out of stock of turmeric in three days. You can even convert it into a vast platform and can become a massive

aggregator and can become a bridge between shopkeepers and customers.

Friends, I assure you that every suggestion, every idea, every innovation of the youth will get full support from the government. The following 25 years, which will take the country towards the 100<sup>th</sup> year of independence, are critical friends and essential for you. This is a new era of innovation i.e., ideas, industry, and investment. Your exercise is for India. Your enterprise is for India. Your wealth creation is for India, and job creation is for India.

I am fully committed to converting the energy of the youth into the power of the country. It has become essential to understand your suggestions and ideas because a new generation thinks in a new way. I am sure that all the government departments will benefit from the ideas that have emerged from the seven-day brainstorming and will try to implement them in government policies and see how it impacts the life of society.

Thank you all for taking your valuable time to participate in this event because you belong to the world of ideas. Sharing those ideas with everybody is very important.

I wish you all the very best.

Thanks a lot.

