

PM DECLARES 16 JAN AS STARTUP DAY; SAYS GOLDEN ERA OF STARTUPS HAS JUST BEGUN

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

New Delhi: In a symbolic boost to India's growing startup ecosystem, Prime Minister Narendra Modi on Saturday announced that 16 January will be celebrated as National Startup Day.

Interacting with over 150 startups during the Startup India Innovation Week organised by the Department for Promotion of Industry and Internal Trade (DPIIT), the EV charging infrastructure, defence manufacturing, chip manufacturing offer and drone industry

"For this culture of start-ups to reach the far-flung parts of the country, it has been decided to celebrate January 16 as National Startup Day", a statement by the Prime Minister's Office quoted him as saying.

Noting that 42 startups turned unicorns last year, Modi said: "Today India is rapidly moving towards hitting the century of the unicorns. I believe the golden era of India's startups is starting now." Currently, India has around 82 unicorns.

The startups, categorised under six groups, gave presentations to the Prime Minister on six themes -- 'growing from roots', 'nudging the DNA', 'from local to global', 'technology of future', 'building champions in manufacturing' and 'sustainable development'.

They shared ideas and inputs on various sectors including data collection mechanism in agriculture, making India a preferred agri-business hub, boosting healthcare through use of technology, tackling issue of mental health, promoting travel and tourism through innovations like virtual tours, ed-tech and job identification, space sector, among others.

During the meeting, Modi also outlined the measures taken by the government to support startups in the country, including programmes like Startup India, removing problems of 'angel tax', simplification of tax procedure, arranging for government funding, allowing self-certification of nine labour and three environment laws and removal of more than 25 thousand compliances.

He also pointed out indicators and numbers which show a growth in the startup ecosystem. Modi said that in 2013-14, 4,000 patents were approved, while in the last one year alone, more than 28,000 patents were granted. In the year 2013-14, about 7,000 trademarks were registered, in 2020-21 more than 2.5 lakh trademarks were registered, the Prime Minister added among other parameters.

He also mentioned that India has now reached to the 46th spot in the global innovation index, up from the 81st rank.

The Prime Minister was of the view Indian startups can easily make it to the global stage and reach other countries and told the young entrepreneurs: "Don't just keep your dreams local, make them global. Remember this mantra -- let's Innovate for India, innovate from India".

Modi also suggested many areas where the startup fraternity can play a major role including EV charging infrastructure, defence manufacturing, chip manufacturing offer and the drone sector.

Noting that the new drone policy has led to interest among several on drone focused startups, the Prime Minister said that the Indian Army, navy and air force have given 500 crore worth of orders to drone startups. He also talked about concepts including 'walk to work', integrated industrial estates and smart mobility as potential areas.

"From rural economy to 'Industry 4.0', both our needs and our potential are limitless. Investment on research and development related to future technology is the priority of the government today," he said.

Never miss a story! Stay connected and informed with Mint. [Download](#) our App Now!!

Log in to our website to save your bookmarks. It'll just take a moment.

Oops! Looks like you have exceeded the limit to bookmark the image. Remove some to bookmark this image.

Your session has expired, please login again.

You are now subscribed to our newsletters. In case you can't find any email from our side, please check the spam folder.

This is a subscriber only feature [Subscribe Now](#) to get daily updates on WhatsApp

END

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com

Crackin