

NASSCOM 10,000 Start-ups Programme completes one year of mentoring and evangelizing the Start-up ecosystem in India

New focus areas to further scale up the existing start-up support communities & entrepreneurial capability in the country

Bangalore, April 08, 2014: National Association of Software and Services Companies (NASSCOM) today celebrated the one year anniversary of its 10,000 Start-up Programme. The initiative started in March 2013 was aimed at providing the necessary support to Indian technology start-ups and create 10,000 domain specific start-ups in the country. Addressing a group of start-ups in Bangalore, **Mr. R. Chandrashekhar, President, NASSCOM** and **Mr. Ravi Gururaj, Chairman, NASSCOM Product Council** highlighted various achievements and developments in the journey of NASSCOM 10,000 Start-ups Programme.

NASSCOM had commenced the programme with the support of Google, Kotak, Microsoft and Verisign. In April, last year NASSCOM invited the first round of entries and shortlisted entrepreneurs were provided funding ranging from Rs 25 lakh to Rs 2 crore through leading angel investor networks of the country. Selected start-ups were also offered 3 to 4 months of incubation at leading incubators of India, along with co-working space at affordable cost. The second phase of applications commenced in October 2013

NASSCOM, along with partners focused on multi-fold activities aimed at fostering entrepreneurship, building entrepreneurial capabilities at scale and providing robust early stage support through mentorship. One of the major developments during the journey was the launch of the **Start-up Warehouse in Bangalore** to create a micro-ecosystem where start-ups and entrepreneurs can work together, share their learnings and best practices with each other.

Speaking on the occasion, **Mr. R Chandrashekhar, President, NASSCOM** stated *"We are overwhelmed with the response received for the programme and have processed more than 7000 applications in two cycles. NASSCOM is glad to have initiated this programme and is successfully enabling start-ups along with VCs, angel investors and other relevant communities that provide support to start-ups accelerating its growth."* He further added that *"With a strong focus on innovation, NASSCOM remains committed to build a vibrant tech start-up ecosystem in India to sustain this momentum."*

Recently, NASSCOM nominated 25 innovative technology start-ups from India for **Innotrek – a visit to US** for salient entrepreneur focused events. With this initiative NASSCOM aims to provide a global platform for

Key Highlights

- Launch of the **Start-up Warehouse** in Bangalore
- **Innotrek** – A visit to US for 25 innovative technology
- 7000+ applications received in two cycles (4000 in first and 3000 in second)

Selected Companies for Innotrek

- Eka Software
- Fusion Charts
- Wingify
- Ezetap
- Capillary
- Sapience
- Global Delight
- WebEngage
- Shephertz
- ContractIQ
- Tookitaki
- DataWeave
- NowFloats
- Pugmarks.me
- Voraka
- Flutura
- InstaClique
- Spatial Ideas
- Framebench
- Eventifier
- Rolocule
- Praxify
- Germin8
- Freecharge

innovative young businesses to 'Collaborate, Connect and Co-create'. It will be a week long immersive experience in which these start-ups will have a first-hand experience of Silicon Valley product ecosystem, access to global VCs/Angels and chance to connect with big tech enterprises. InnoTrek aims to help the selected start-ups to understand what it takes to build world class products.

In the past one year, the programme has received a very encouraging response from the start-up community. Playing the role of catalyst, NASSCOM 10,000 Start-ups Programme has provided a platform for young businesses to have access for suitable incubation, mentoring and funding through multifold activities. Start-up events included fireside chats, pitch sessions, mentoring sessions, whitespace discussions, skill building workshops, recruitment events, and co-founder hunts. In the future NASSCOM will also strengthen its initiatives under 10,000 Start-ups Programme such as 'Girls in Technology', 'Start-up connect' sessions' and aims to introduce more activities/initiatives that will support start-ups and build India as entrepreneurship friendly nation. NASSCOM also aims to build more start-ups warehouses in different regions of the country to provide necessary support to budding businesses.



About NASSCOM

NASSCOM® is the premier trade body and the chamber of commerce of the IT-BPM industry in India. NASSCOM is a global trade body with more than 1400 members, which include both Indian and multinational companies that have a presence in India. NASSCOM's member and associate member companies are broadly in the business of software development, software services, software products, consulting services, BPM, e-commerce and web services, engineering services and animation and gaming. NASSCOM's membership base constitutes over 95% of the industry revenues in India and employs about 3 million professionals.

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