

Together

ENTREPRENEURSHIP
Special Issue

Volume -8 No. -95 March - April 2019

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THIS ISSUE

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"We have a responsibility to keep our people safe on our services. The company is seeking regulations that would set base lines for prohibited content & requires companies to build systems for keeping harmful contents to the minimum"

Mark Zuckerberg, CEO, Facebook, on new global regulations governing the internet rules on election integrity, privacy & data portability.

Entrepreneurship Fever in India

Makes sense to mind one's own business

THE EDIT PAGE

Issues & Insights



ENTREPRENEURSHIP

The entrepreneurial fever has kicked off in India. At present India is in the midst of a start-up boom & now stands third amongst the fastest growing startup countries in the world - just after the US and the UK. Once regarded as a third-world country, India today is the hub of billion-dollar firms & has more tech-driven start-ups than Israel & China. Moreover, the number of startups in India is expected to nearly quadruple from 3,100 in 2014 to over 11,500 by 2020.

With the cue from Silicon Valley Startup Culture, the Government of India has started the Start-up India initiative, to encourage entrepreneurship culture & as a result, the Indian entrepreneurial spirit has risen remarkably. Digitization is playing a vital role in providing ample opportunities to develop Indian online market. India is now a hub of many successful startup companies like, let's say- OYO Hotels & Rooms, in just 6 years, has become a unicorn- more than \$1 bln. in value. Byju's, in just 4 years, has reinvented how students learn. It is leveraging machine learning & artificial intelligence to take the Byju's app worldwide. Flipkart is India's Amazon. Ola is India's Uber. Snapdeal is some combination of Amazon & Groupon. With a keen understanding of local needs, we find many of these startups are actually surpassing their American counterparts.

India is a young country with almost 65 per cent of its population in the age group of 25-35 years. The trend of walking up the entrepreneurial path is only going to increase. In the early 2000s the dream of opening a startup was only for a rare breed of brave entrepreneurs. Now is the time for people to think different. India is fast changing & so are the aspirations of 1.2 billion people. Fueling this dynamic startup scene is a cultural shift that inspires all employees to think big, take risks & innovate fast to capitalize on market trends. Nearly three-quarters of start-up founders in India are younger than 35 years. Interestingly, over a third come from an engineering & management background, with women entrepreneurs starting to become more prominent in the new innovation economy.

Cisco has invested 240 million USD allocations in promoting the growth of early-stage companies & has supported 25 startups through direct & indirect investments. Other companies like Google & Intel are also working to provide mentorship, training, & financial backing to the Indian startup ecosystem. Global giants such as Walmart, Goldman Sachs, and Target etc. are eyeing towards Indian startups to tap the huge business opportunity available. If growth prevails in the same way it is expected to generate 2.5 lakh jobs in the next 5 years which means the rate of unemployment will come down with the startup culture acting as a catalyst in fuelling the Indian economy. In this type of growth scenario, it indeed makes sense to mind one's own business by acting upon new ideas & become a part of India's entrepreneurship & startup culture!

usha@imis.ac.in

MANAGEMENT

QUIZ- 34

MANAGEMENT

QUIZ NO. 34

Task Ahead



- 1. In the largest deal in the Indian hotels sector, Canadian firm Brookfield has bought four hotels and a land parcel from Leela for Rs. 3950 crore. What Leela property is not included in the deal?*
- 2. Name this New York based Private Equity fund that was a very early investor in Flipkart. It has also invested in Ola, Delhivery, Grocers, ShopClues and Quikr.*
- 3. What chemical ingredient that was once considered a USP in Pepsodent toothpaste, is now being removed from all toothpastes and soaps as per US FDA guidelines?*
- 4. Fabelle has launched a limited edition chocolates 'Thandai Milk Chocolate Ganache with Almonds' on the occasion of Holi. Which co is behind Fabelle chocolates?*
- 5. After the Italian Domino's Pizza, American Dunkin Donuts, under what name has Jubilant Foodworks entered the Chinese restaurant segment?*
- 6. What is the chip in the newly launched iPad Air and iPad Mini tablets by Apple?*
- 7. A cloud gaming service, can be played on a regular desktop, laptop, phone or tablet at high graphic settings. You only need speed internet and a web browser. What service is being launched here?*
- 8. In which country, perceiving the need for family, Rent-a-family service has sprung up where actors who play mother, father, wife, daughter, son etc. are available for a fee?*
- 9. Name the PSU which was the second most profitable PSU in 2004-05. Since 2009-10, it has been making losses and its accumulated losses have reached Rs. 57,000 crores.*
- 10. Mahindra has supplied Marksman vehicles to CISF. What is special about these vehicles?*

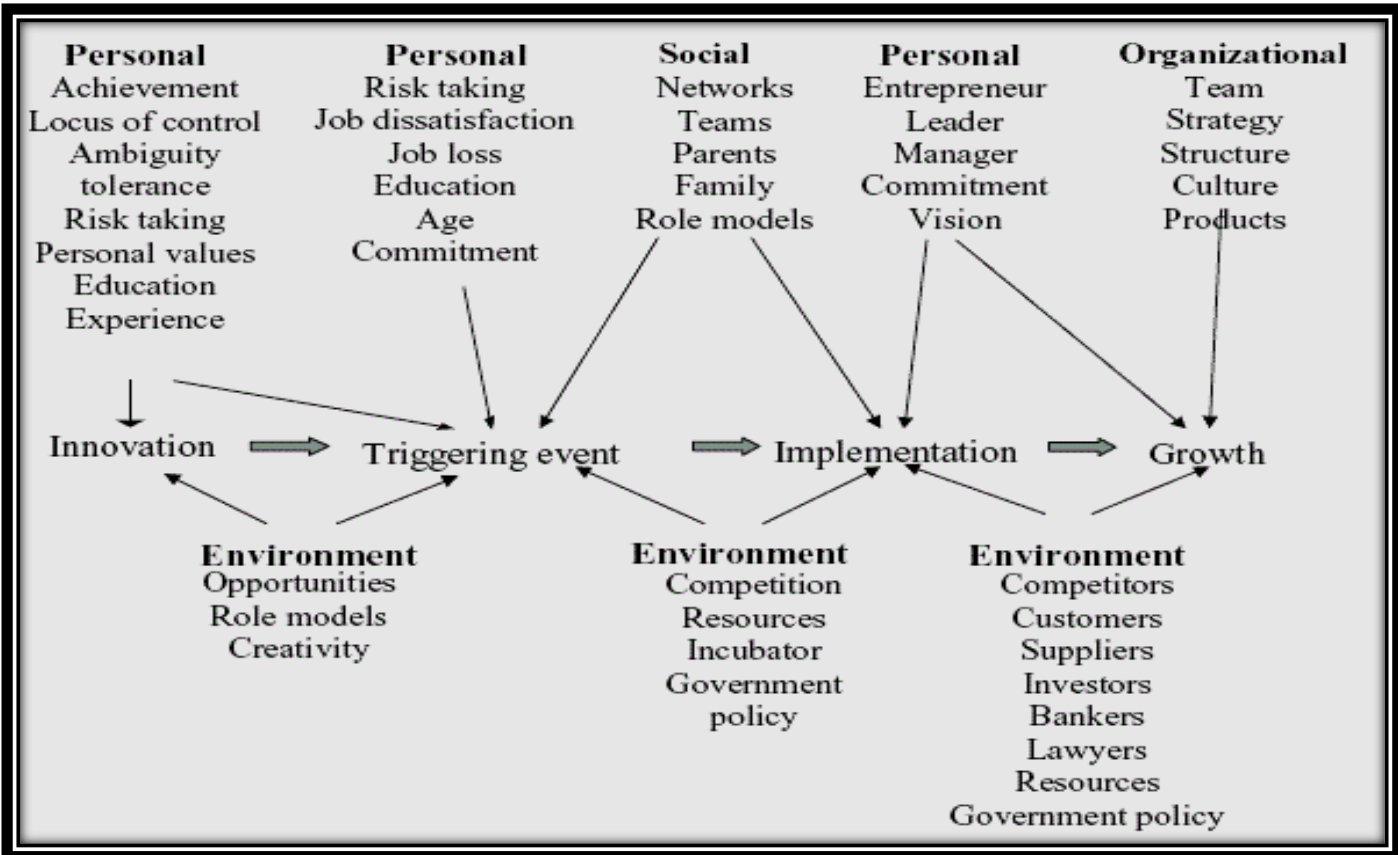
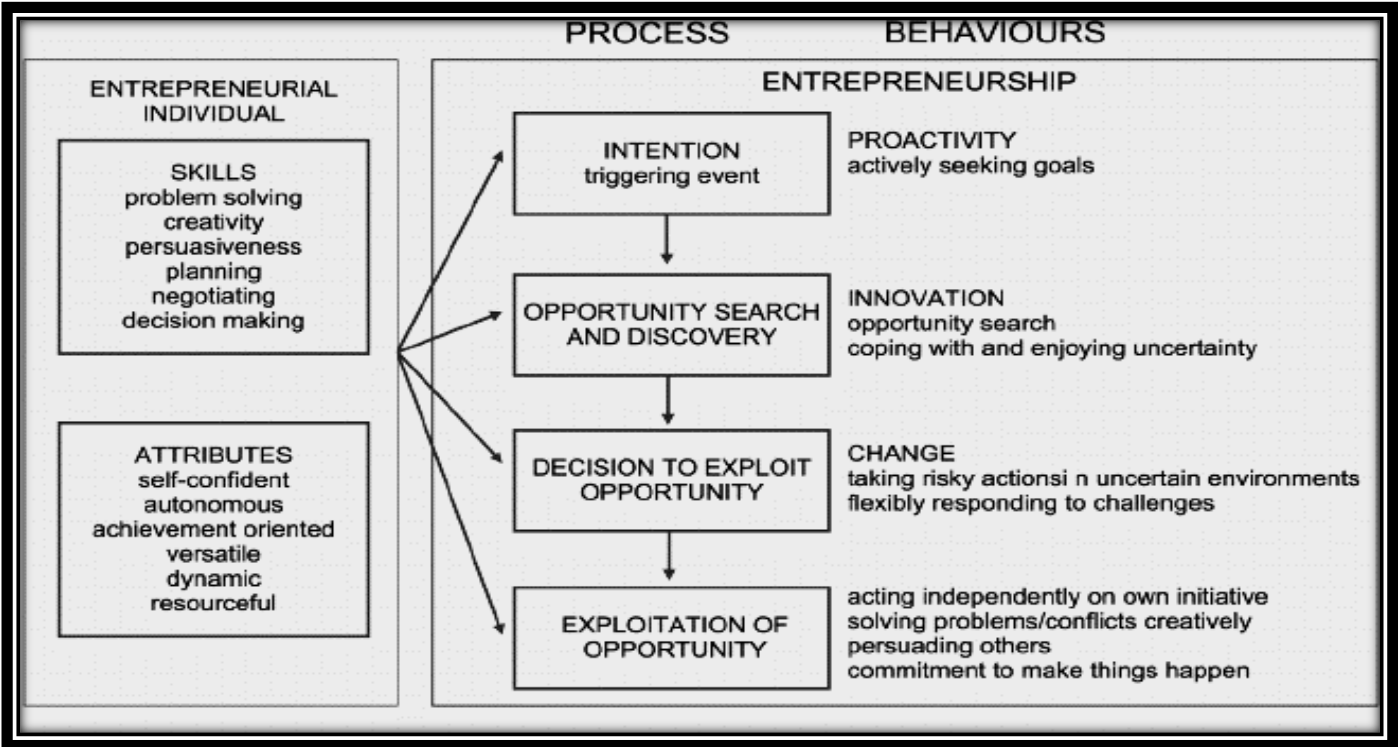
Students are encouraged to send answers to Management Quiz No. 34 to the Email: usha@imis.ac.in, latest by 10th April. 2019 to win prizes, for all correct answers.

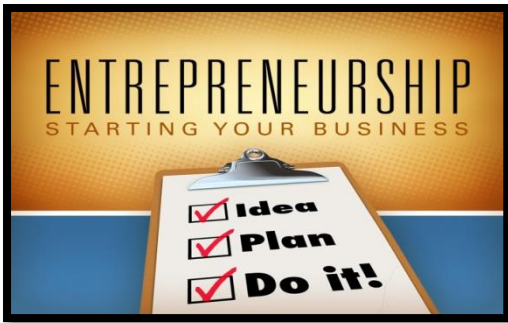
Answers to Management Quiz No. 33

(Together, Jan-Feb 2019, Vol.8, No.94, p-3)

- 1.** S.Kumar's
- 2.** Jeep
- 3.** Dinshawji Pandole was a cricketer who had success with the Duke's ball.
- 4.** Concentration risk
- 5.** Facebook
- 6.** LinkedIn
- 7.** Bank of India, Bank of Maharashtra and Oriental Bank of Commerce
- 8.** These companies came out with ad campaigns trying furthering their brands... Nike's "believe in something" & Gillette's "is this the best a man can get" campaigns invoking social issues
- 9.** Microsoft Power Platform
- 10.** The Park

HOW TO START YOUR OWN BUSINESS ?





GOVERNMENT OF INDIA INITIATIVE



9 LOAN SCHEMES FOR FEMALE ENTREPRENEURS

#assistmystartup #startuplife #tradeviser

<p>Annapurna Scheme Loans upto: INR 50,000 Repayment Period: Up to 3 Years Focus: Food Based Startups</p>	<p>MUDRA Yojna Scheme for Women Loans upto: INR 10,00,000 Repayment Period: Varies Focus: Any</p>
<p>Stree Shakti Package Loans upto: INR 5,00,000 Repayment Period: Varies Focus: Any</p>	<p>Udyogini Scheme Loans upto: INR 1,00,000 Repayment Period: Varies Focus: Agriculture</p>
<p>Bharatiya Mahila Bank Business Loan Loans upto: INR 20,00,00,000 Repayment Period: Varies Focus: Any</p>	<p>Cent Kalyani Scheme Loans upto: INR 1,00,00,000 Repayment Period: Varies Focus: Any</p>
<p>Dena Shakti Scheme Loans upto: INR 20,00,000 Repayment Period: Varies Focus: Agriculture, Manufacturing, Micro-credit, Retail stores, or Small enterprises</p>	<p>Mahila Udyam Nidhi Scheme Loans upto: INR 10,00,000 Repayment Period: Up to 5 Years Focus: Any</p>
<p>Orient Mahila Vikas Yojana Scheme Loans upto: INR 25,00,000 Repayment Period: Up to 7 Years Focus: Any</p>	

Key Pointers - Start Up India

- Income Tax Exemption for 3 Years
- Capital Gain Tax Exemption for 3 Years
- Special Scheme for Women Entrepreneurship (will be launched soon)
- Red Tape Regulation Exemption
- They have Exit Plan also ! – Even if you fail – 90 Days Closure Policy with Simple Debt Structures
- 2500 Cr Funds every year for Start Up India Campaign
- Credit Guarantee Fund - 500 Cr/Year
- Total of 10000 Cr Funds for Next 4 years

Unleashing India's Entrepreneurial Spirit

World Bank rank for 'Ease of Doing Business' improved to **130**

Making India Self-Reliant by **3C Model**

Compliances Contract Enforcement Capital

Liberalized **FDI Rules** across multiple sectors

Sanctioned loans to **1.18 Cr** people amounting to **₹ 68,000 Cr** for small scale entrepreneurs through Pradhan Mantri Mudra Yojana



Ritesh Agarwal - Age 24
OYO Hotels & Rooms



Byju Raveendaran – Age 37
Byju's Learning Apps



Ritesh Agarwal has had an interesting childhood. He was never fond of studies so he dropped formal education out of his plans. The idea of Oravel Stays struck him when he was 18. The basic idea was a budget hotel chain that provides B&B. Realizing that no other service offered a room for a budget traveler, Ritesh took the idea from Oravel stays to OYO rooms and voila! Agarwal started OYO with 11 only rooms in a Gurgaon hotel. This is one of the best successful entrepreneur's stories in India. Today, OYO has 65000 rooms in about 5500 properties across 170 cities in India.

Ritesh started his entrepreneurial journey when he was 17 years old. He dropped out of college and launched his first start-up Oravel Stays Pvt. Ltd. in the year 2012. Oravel was designed as a platform to enable listing and booking of budget accommodation. Being an avid traveler, he soon realized that the budget hospitality sector lacked predictability. Therefore, he pivoted Oravel to OYO Rooms in 2013 with the key proposition of offering affordable and standardized accommodation.

Byju Raveendran's passion for teaching was ignited after tutoring a few friends for prep exams way back in 2003. After working for a couple of year as a globetrotting service engineer for a shipping firm, Byju become a teacher by accident. On holiday, he helped some friends pass the Common Aptitude Test entrance examination. From then on, requests started pouring in from then friends of friends, and their friends. In no time, 'Byju's classes' became so popular that he quit his job and flying from one city to another to take classes. His classrooms grew from a single room, to a hall, and then an auditorium and at one point even a stadium!

He launched the BYJU's Learning App for school students in 2015. The learning app also coaches for CAT, the civil services examination, the Joint Entrance Examination (JEE), the National Eligibility and Entrance Test (NEET), the Graduate Record Examination (GRE) and the Graduate Management Admission Test (GMAT). The idea appealed to many investors and in 2016 alone, venture capital firm Sequoia Capital and Belgian investment firm Sofina invested \$75 million (approximately Rs 500 crore/Rs 5 billion) into the firm. This was the largest fundraising in the education start-up segment in India.

Arjun Rai – Age 20

CANVAS+



At the age where most of the boy's attitude towards life is erratic and unplanned, Arjun Rai on the flipside was more determined and focused. When kids of his age were busy playing video games, he organized a garage sale and got his first earning, which in itself talks in volumes about his perspective towards life. Not all kids have the passion for doing different things when others listen to their elders some have the courage to think beyond the usual and show the world their potential to rise.

Since high school, Arjun has been an exemplary networker; he even worked on a few projects and startups of his own during the time. He became COO of a quickly growing online advertising company in 2010 but left it and is now eyeing to start up with Odysseys Ads offering solutions for the 21st-century marketers. Whilst he was graduating from New York Institute of Technology he had already started two successful startups, The BizDen, and FuelBrite.com. After interning with a PR firm in 2012, Arjun quickly realized the need to venture in the tech space and raised seed investment to build a startup which is one of the leaders in visual project management called Canvs+.

Age was never a barrier for this genius as he always thought the passion for doing something only helps you to achieve it. Inspired by the shows like “The big ideas with Donny Deutsch” motivated Arjun to think for ideas which changed the way we advertising and marketing in the tech space.

Trisneet Arora – AGE 23

TAC Security Solution



At the age of 25, Trishneet Arora is an author, a self – described friendly hacker and the founder and CEO of Cyber security start-up TAC security solutions. The India based company performs vulnerability Assessment and penetration testing for corporate identifying weaknesses in their cyber security. He has received funding from angel investor Vijay Kedia and support from former VP of IBM, William May. In 2017, Arora was listed among the 50 Most Influential Young Indians by GQ Magazine, while August 25, 2017 was proclaimed “**Trishneet Arora Day**”, by the Mayor of Santa Fe, New Mexico.

According to a 2017 report about him in Forbes India magazine, “Arora’s CV reads far from perfect”. It says that when he failed in Class 8, “he dashed almost all hopes of a secure future”. Then he signed up for distance education but failed again in class 12. “I was never interested in studies. I was always a backbencher,” arora was quoted as saying, “As a child, I did all the things I was not supposed to do and kept my parents on their toes.”





News

FINANCIAL & ECONOMIC AFFAIRS



Upliftment of Aspirational Districts Can Help India Grow At 9-10% for Three Decades: Amitabh Kant

ET Now, Feb 25

As part of the NITI Aayog's vision, the 'Transformation of Aspirational Districts' programme aims to quickly and effectively transform these 115 districts. Upliftment of over 100 aspirational districts can propel India to achieve a growth rate of 9-10 per cent for up to 30 years as it is imperative to have equity for growth to sustain, NITI Aayog CEO Amitabh Kant said Monday. As part of the NITI Aayog's vision, the 'Transformation of Aspirational Districts' programme aims to quickly and effectively transform these 115 districts.

HRD Ministry Launches Scheme To Provide Apprenticeship Opportunities to Fresh Graduates

ET Now, Feb 27

Union minister Prakash Javadekar on Wednesday launched a scheme for providing industry apprenticeship opportunities to fresh graduates. The Scheme for Higher Education Youth in Apprenticeship and Skills (SHREYAS NSE 0.43 %) is a programme basket comprising the initiatives of three central ministries, including the HRD, Ministry of Skill Development and Entrepreneurship, and the Ministry of Labour and Employment, Javadekar said.

Government Will Meet Fiscal Deficit Target Of 3.4% in FY'19: Subhash Chandra Garg

ET Now, February, 29

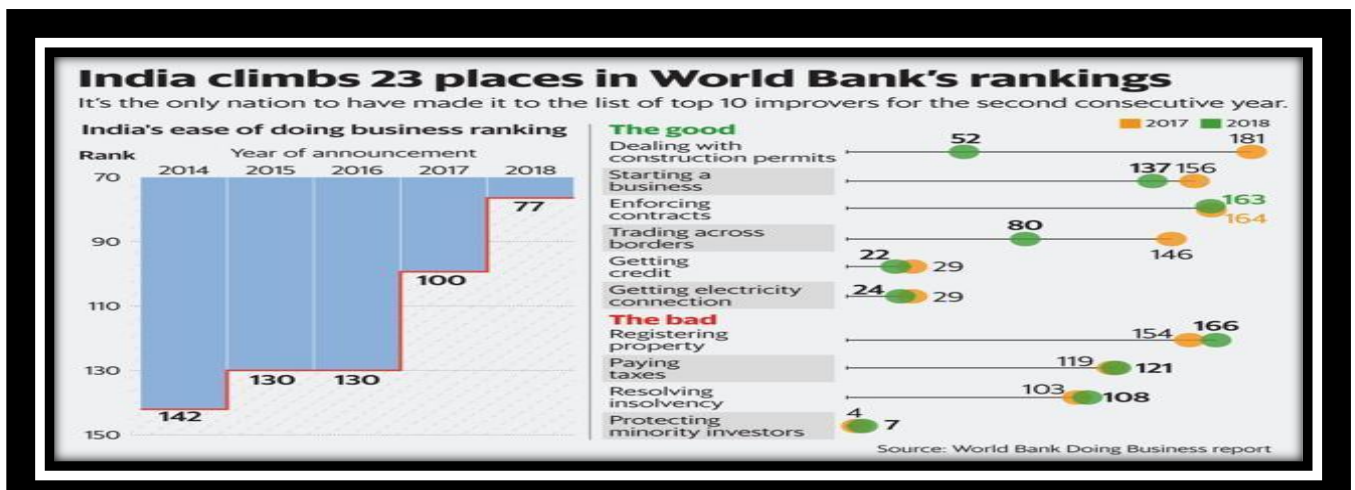
Economic Affairs Secretary Subhash Chandra Garg Friday exuded confidence that fiscal deficit target of 3.4 per cent for 2018-19 would be met as shortfall in indirect tax collection would be compensated by lower expenditure. "I am very confident (of meeting fiscal deficit target of 3.4 per cent for 2018-19)," Garg said on the side-lines of IVCA conference here. As per the interim Budget 2019-20, the government has pegged fiscal deficit target of 3.4 per cent for the current fiscal year ending March 31.

Over Rs 2 Lakh Crore Bad Loans Settled, Says Government Official

ET Now, Mar 01

Over Rs 2 lakh crore worth of loan defaults have been settled and fresh addition of non-performing assets of financial institutions has also come down after the Insolvency and Bankruptcy Code (IBC) came into being in 2016, said a top government official here Friday. Earlier, some businessmen used to develop 'vested interest' in failing businesses and as a result there was no competitive spirit among the entrepreneurs, secretary to Ministry of Corporate Affairs Injeti Srinivas said. The IBC brought in competition for entrepreneurship and capital, he said.

Entrepreneurship
News



Digital Revolution: India Must Remain Open to Foreign Technologies and Capital

ET Now, Mar 06

While digital technology now touches most Indians, there is insufficient appreciation of how far India has come within a short period. Digital infrastructure has greatly reduced friction in transactions whether financial or otherwise. This infrastructure and what will be built on it in the near future promise significant productivity gains.

Govt Approves Rs 1,000 Cr for Continuance of Atal Innovation Mission Till 2019-20

ET Now, Mar 07

The Cabinet Thursday approved Rs 1,000 crore for continuance of Atal Innovation Mission till 2019-20 and expanding Atal Tinkering Labs that encourages innovative thinking among young students, to 10,000 schools. Each Atal Tinkering Lab (ATL) receives a grant in aid of Rs 12 lakh in the first year and up to 2 lakh per year for subsequent four years for maintenance of the ATL equipment and operational expenses.

Hnis May Get To Invest Tax Free In Start-ups

ET Now, Mar 07

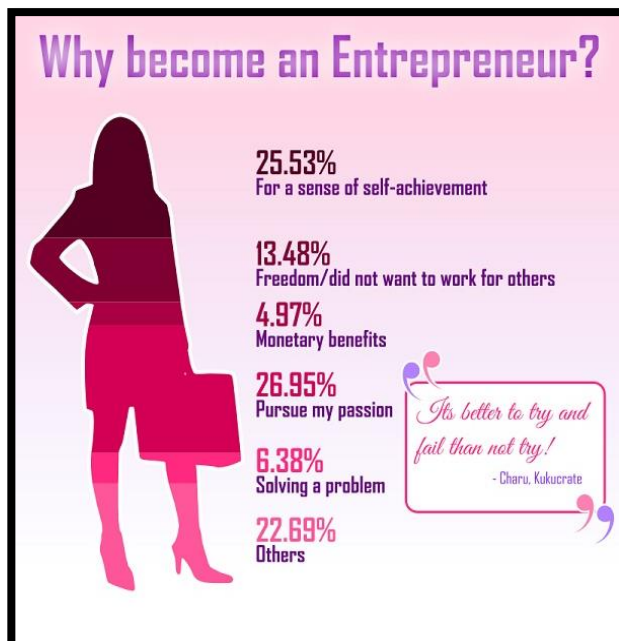
The government is planning to set up a new category of accredited investors, including high net worth individuals, which can make tax free investments into start-ups even above the current threshold of Rs 25 cr. Although the plan is still under works, initial proposals suggest providing accreditation to businesses, individuals with minimum net worth of Rs 25 cr and annual turnover of at least 50 lakh, sources said.

Reserve Bank of India Raises Concern over Role of 'Rating Advisers'

ET Now, Mar 18

Reserve Bank of India (RBI) has pinpointed the conflict of interest in the functioning of credit rating agencies and is concerned over the role of the little-known club of 'rating advisers', which are unregulated entities acting as brokers between companies and rating agencies. In a recent meeting, RBI governor Shaktikanta Das categorically questioned the dual practice of rating agencies to rate a bond as well as decide its valuation which is used by mutual funds (MFs) to calculate the net asset value, or NAV, of a MF scheme.

Entrepreneurship News



PM Shri Narendra Modi's
#startupindia
is pacing up

INDIA
Third largest Startup base after US, UK.

India will be home to 10,500 Startups by 2020

2,10,000
Employment to be generated

[/BJP4India](#) [/+BJP](#) [www.bjp.org](#)

Deutsche Bank Is Said To Set Up Bad-Loan Buying Unit in India

ET Now, Mar 18

Deutsche Bank AG is setting up a unit in India to buy and reorganize soured debt as it seeks to profit from an unprecedented bad-loan clean-up in the nation with one of the world's worst non-performing loan ratios, people familiar with the matter said. The German bank felt the need to have its own asset reconstruction company to buy and reorganize non-performing credit as current Indian rules restrict overseas investors from buying soured loans directly from lenders in the country, the people said, asking not be identified as the information isn't public. Bank of America Corp. is also considering setting up a similar unit, other people familiar with the matter said.

SBI Inks Pact with Bank of China for Business Opportunities

ET Now, Mar 19

The country's largest lender SBI Tuesday said it has signed a pact with the Bank of China to boost business opportunities. SBI has signed a memorandum of understanding (MoU) with Bank of China (BoCNSE -2.77 %), third-largest bank in the world by capital size and one of the major players in the Chinese banking sector, to enhance business synergies between both the banks, State Bank of IndiaNSE 0.25 % (SBI) said in a release.

Rupee to Continue Rally If Fund Inflows Stay Strong

ET Now, Mar 20

Rupees rose against the US dollar primarily on back of fund inflows as FIIs continued to remain upbeat on India economy. Last week, inflation and industrial production were slightly disappointing suggesting that the RBI in its coming meeting could consider cutting rates. Inflation in February rose and at the same time industrial production fell in January. The RBI in its latest circular decided to hold a \$5 billion foreign-exchange swap auction for a three-year tenor in a step to curb further appreciation of the currency.



Kotak Investment Rolls Out \$400 Mn Office Fund


ET Now, Mar 20

Kotak Investment Advisors Limited (KIAL) has launched a new fund in partnership with DivyaSree Developers to develop and acquire commercial office assets across India. The \$400-million India Office Assets Fund I is anchored by a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA) and is one of the largest dedicated commercial office development platforms announced in India. While ADIA is putting in \$200 million, the balance will be put in by KIAL and DivyaSree Developers.

Entrepreneurship News

Key Factors Influencing – Entrepreneurial Development (ED)

INFLUENCING FACTORS	
1) Economic Factors	In India, there several programs initiated by the government which facilitate entrepreneurial development.
2) Social Factors	
3) Psychological Factors	
4) GOVERNMENT ACTIONS	Make In India – An initiative launched by the Government of India to encourage multi-national, as well as national companies to manufacture their products in India 
	Start Up India – A campaign based on an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage start ups with jobs creation 

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Sensex May Be Near Record High, but This Rally Has New Leaders in the Forefront

ET Now, Mar 20

While BSE Sensex is barely 600 points (or 1.6 per cent) away from its all-time high of 38,989 hit last August, only five index stocks –ICICI Bank, HDFC Bank, Reliance Industries, Axis Bank and Infosys NSE 2.31 % – are reflecting this bullishness. Analysts said while one may expect the index to hit fresh highs going forward, a majority index stocks are unlikely to hit their record high levels.

Bank Lending Finds a Big Boost in Shadow Banks

ET Now, Mar 20

The growth in bank credit has a veritable non-bank link. Non-banking finance companies' (NBFC) dependence on bank credit has grown a massive 48% year-on-year till January, reflecting a shift in focus from money markets to banks for funds amid tighter liquidity condition. This is the highest growth in any loan segment reported by banks, while credit to manufacturing fell 0.7%, according to Reserve Bank of India data. Personal loans to buy consumer durables suffered a 75% plunge. Overall bank lending has grown 14.6% year-on-year.

RBI Says No to IDBI Bank Name Change Proposal

ET Now, Mar 20

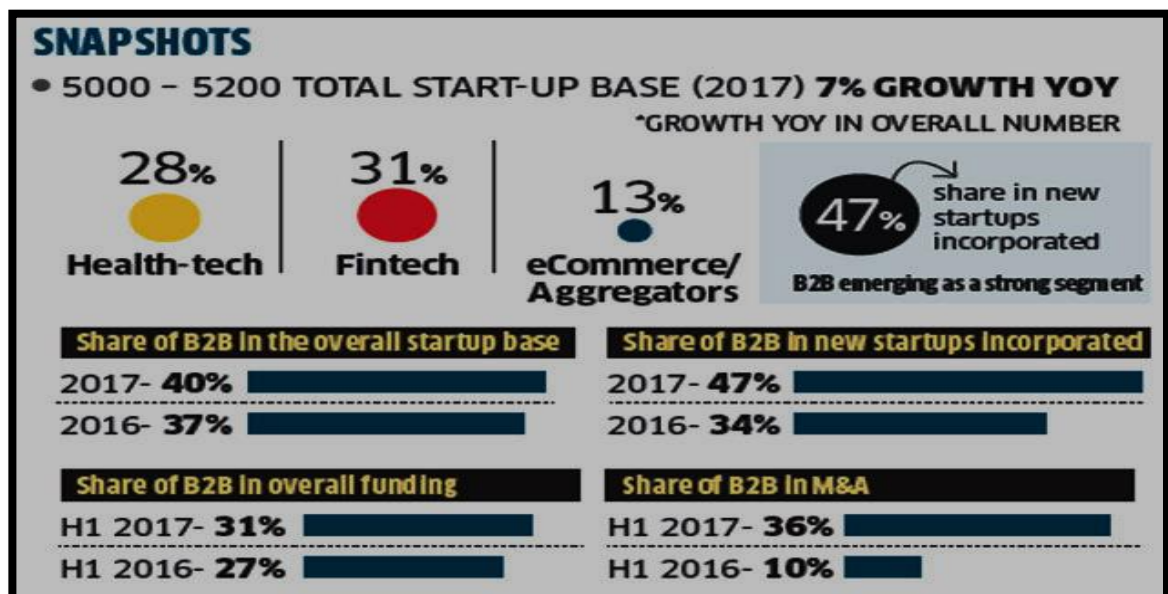
The Reserve Bank of India (RBI) has turned down IDBINSE -0.58 % Bank's proposal to change its name following the transfer of controlling 51 per cent stake to insurance behemoth LIC from the government of India. The board of IDBI Bank had last month sought RBI's approval for change in the name of the lender to either LIC IDBI Bank or LIC Bank following the takeover by Life Insurance Corporation (LIC). In January, the insurance behemoth completed the acquisition of 51 per cent controlling stake in IDBI Bank, marking the entry of the over 60 years' old state-owned insurer into the banking space.

Rating IDBI Bank as Private Is Against Public Interest: AIBEA

ET Now, Mar 20

The All India Bank Employees' Association (AIBEA) has demanded the Reserve Bank of India (RBI) to reconsider its decision to categorise IDBI Bank NSE -0.58 % as a private entity. In a letter to the RBI on Wednesday, AIBEA's General Secretary C.H. Venkatachalam conveyed the union's opposition to RBI's decision. The RBI recently classified IDBI Bank as private sector bank.

Entrepreneurship News





News
**COMPANIES
 &
 MARKETS**



Realme set to collaborate with one of the biggest retail chain in South India: CEO Madhav Sheth

ET Now, Feb 26

Online focussed smartphone maker Realme, which in October-December became the fourth largest smartphone brand in India, is facing challenge from several large retail chains who are refusing to stock the products due to low margin. However, Realme India CEO Madhav Sheth said in an interview the Chinese company works on low margin to offer best price to consumers and will collaborate with only those retailers who shares the same ideology.

Indian e-commerce market to touch USD 84 billion in 2021: Report

ET Now, Feb 26

The fast growing e-commerce market in the country will touch USD 84 billion in 2021 from USD 24 billion in 2017 on account of a healthy growth in organized retail sector, a report said Tuesday. A fast growing economy and robust demographics provide a positive outlook to the consumer businesses in India, the report by Deloitte India and Retail Association of India said. These factors will fuel the retail market growth in the country, making India the third largest retail market in Asia and fourth largest in the world, it said.

Google rejects call for tougher scrutiny in Australia

ET Now, Mar 05

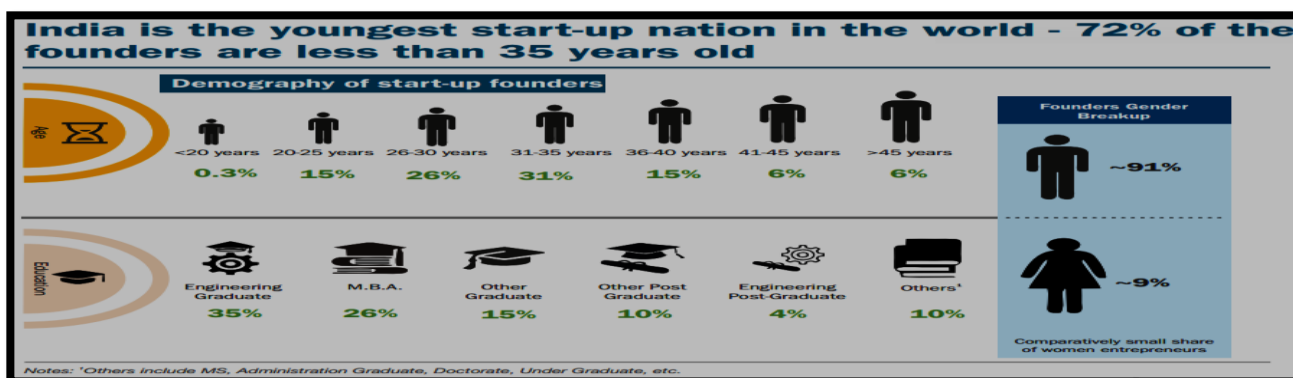
Alphabet Inc's Google has rejected calls by Australia's competition regulator for tougher scrutiny of its operations, denying that it enjoys market power in online searches and advertising, documents published on Monday showed. The global giant was responding to recommendations made late last year by the watchdog, such as increased scrutiny and a new regulatory body to monitor the dominance of tech giants in online advertising and news markets.

Yatra eyes over 20 pc growth in revenue over next 3 financial years

ET Now, Mar 06

Online travel firm Yatra.com Wednesday said it is looking at over 20 per cent growth in revenue over the next three financial years as it strengthens presence across various verticals. "We continue to look at an over 20 per cent growth. This year also, our guidance is for over 20 per cent growth and in the medium term, we should be able to maintain this type of growth rate," Yatra.com co-founder and Chief Executive Officer Dhruv Shringi told PTI. This expected growth is for the medium term that is for three fiscal years, he added.

**Entrepreneurship
 News**



Celebrating Innovation and Empowering Entrepreneurship: E summit 2k19, IIT Madras

ET Now, Mar 07

E-summit 2019 at IIT madras, co-sponsored by Kotak Mahindra and partnered by Google Cloud is one of India's biggest platforms connecting Start-ups, Investors and students who gather to share their entrepreneurial endeavors and pledge to take entrepreneurship in India to larger scales. The summit will be witnessing prominent business magnates with the likes of Mekim Maheshwari, Founder of Udhyam and ex CPO at Flipkart, Amod Malviya.

HNIs may get to invest tax free in Startups

ET Now, Mar 07

Are you a high net worth individual looking to make new tax free investments? You may soon be able to do that by investing in startups and pay no angel tax. This is what one wing of the Narendra Modi government is working towards, convinced this will help achieve goals under Startup India, Digital India, boost entrepreneurship and also make banking channels more competitive in giving loans. The government is planning to set up a new category of accredited investors, including high net worth individuals, which can make tax free investments into startups even above the current threshold of Rs 25 cr.

IBM to train two lakh women in STEM skills in India

ET Now, Mar 11

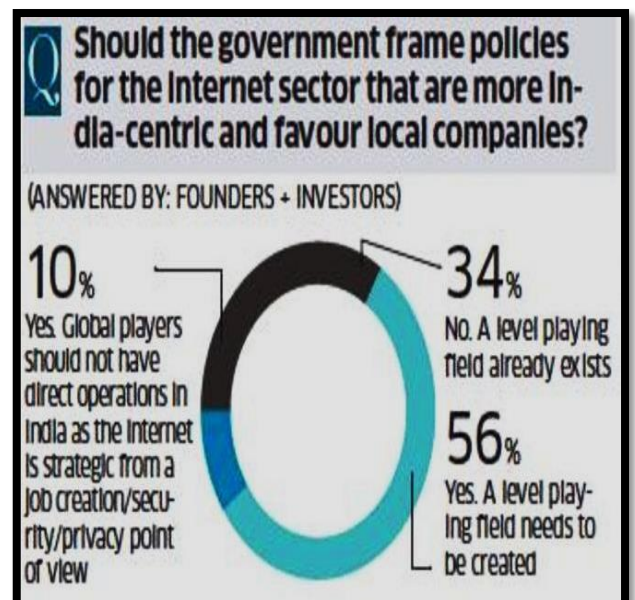
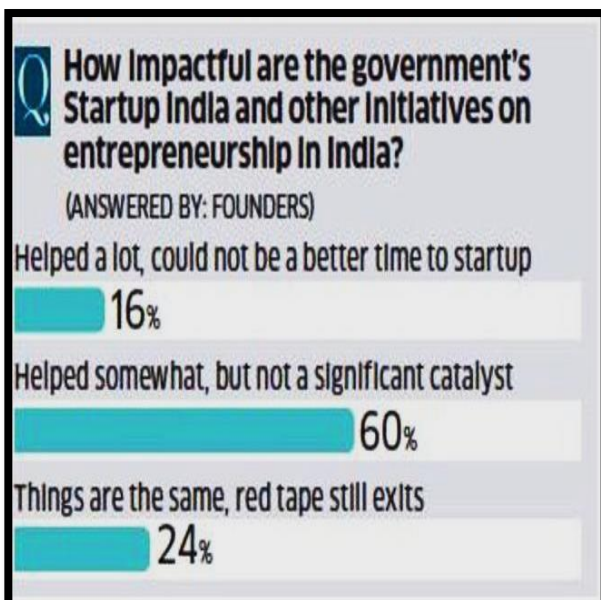
IBM said it would train two lakh women in science, technology, engineering and math (STEM) skills across India. The company said each collaboration between IBM and Indian state governments is part of a three-year program to increase the participation of girls and women in STEM careers. IBM on Monday signed agreements with states of Karnataka, Telangana and Andhra Pradesh and has plans to take this program to other states in the next few months. Increasing use of emerging technologies such as artificial intelligence, cloud computing has created demand for a highly qualified workforce across the country.

With only 3 SUVs, we need to work harder for this market: Gaku Nakanishi, President, Honda Cars India

ET Now, Mar 11

Japanese auto major Honda Motor Company is considering interventions in the fast-growing sports utility vehicle segment to boost volumes in India. Honda Cars India president Gaku Nakanishi tells ET that the company will stay away from small cars, build on its premium positioning and not hesitate to compete to increase its presence despite the slowdown in the market.

Entrepreneurship News



Tesla walks back its plan to close most showrooms

ET Now, Mar 11

Tesla is walking back plans to close most of its showrooms worldwide and announced price hikes for most of its electric vehicles. Tesla announced last month that it would shutter most of its stores to cut costs so it could sell its lower-priced Model 3 for \$35,000. The company continues its shift to toward online-only sales, but now says it won't close as many stores as originally thought. The \$35,000 base Model 3 will still be available, but the company is raising prices by 3 percent on all other models.

Samsung and Xiaomi to battle it out for top spot

ET Now, Mar 12

The war for smart-phone market leadership is going to peak in the next two quarters, with Samsung, desperate to regain the top slot, locking horns with Xiaomi in one of the biggest fights in the Indian marketplace. The country's second-largest smart-phone maker Samsung is going to launch one-two handset models every month under the A series which will straddle across the sub-Rs 10,000 to Rs 50,000 price point till June, even as it will expand the online exclusive M series portfolio which was launched in India first in February.

Sales to remain muted in first half, to pick up after elections: Mercedes-Benz India

ET Now, Mar 14

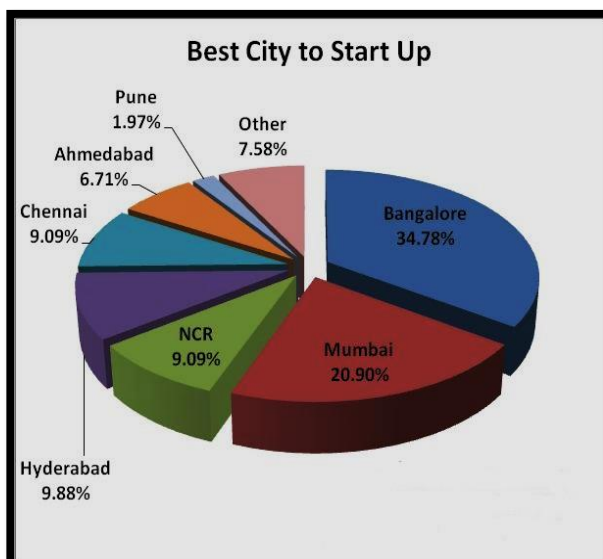
German luxury car maker Mercedes-Benz Thursday said sales in India are currently muted and expects these to grow only in the second half of 2019 after the general elections in the country. The company, which Thursday launched its AMG C 43 4MATIC Coupé with a starting price of Rs 75 lakh (ex-showroom India), also said it sees a higher growth rate for its performance cars though the absolute volume remains small. Mercedes-Benz India, which sold 15,538 units in 2018, is hopeful that it would be able to sell more this year despite the current tough market conditions.

Kharif pulses procurement 55% short of target

ET Now, Mar 15

Sitting on an inventory of over 4.5 million tons, the government has so far procured around 1.7 million tons of pulses and oilseeds, down 55 per cent from the targeted procurement of 3.8 million tons for the kharif season. Last year, the government had purchased a record 2.55 million tons of pulses and oilseeds, achieving 75 per cent of the targeted 3.36 million tons summer harvest. The procurement of winter pulses and oilseeds is underway, for which the government has set a target of 4.3 million tons.

Entrepreneurship News



Ready to Roll Out

TOP ISSUES THE STARTUP ACTION PLAN IS EXPECTED TO ADDRESS

- Delays in incorporating and shutting down a firm
- Liberalisation of labour laws, Easing flow of early-stage capital

Modi is expected to provide a clear definition of a startup and significantly reduce the compliance requirement for them to succeed

While DIPP spearheaded the blueprint formation, the PMO coordinated efforts between half a dozen govt departments

Recommendations were received from Industry bodies ISpirt, Nasscom, Ficci, TIE etc

Several rounds of consultations held with top Indian and global entrepreneurs and venture capitalists such as SoftBank President Nikesh Arora, Snapdeal Chief Executive officer Kunal Bahl, Oyo Rooms founder Ritesh Agarwal and former Infosys director Mohandas Pal

Uber founder Travis Kalanick, SoftBank's Masayoshi Son and Adam Neumann are other top global leaders who will speak at the event

Google faces third EU antitrust fine next week

ET Now, Mar 15

Alphabet unit Google is likely to be hit with a third EU antitrust fine next week related to its AdSense advertising service, a person familiar with the matter said on Friday, with the sanction expected to be much smaller than previous fines. The European Commission in 2016 opened a third case against the world's most popular internet search engine by accusing Google of preventing third parties using its AdSense product from displaying search advertisements from Google's competitors.

L&T's AM Naik receives Padma Vibhushan award

ET Now, Mar 16

Engineering Major **Larsen & Toubro's** Chairman AM Naik received India's second highest civilian award, the Padma Vibhushan, from the President of India, Ram Nath Kovind, at a ceremony in the Rashtrapati Bhavan in New Delhi on Saturday. Naik is only business leader to receive Padma Vibhushan this year. He was awarded the Padma Bhushan in 2009. Accepting the Padma Vibhushan, Naik said, "I have always considered myself fortunate to be in a position of service to India and to millions of my fellow countrymen. To receive such a high national honor is a matter of utmost joy for the L&T Group."

Talks the walk: Hi-tech shoemaker shows the way

ET Now, Mar 17

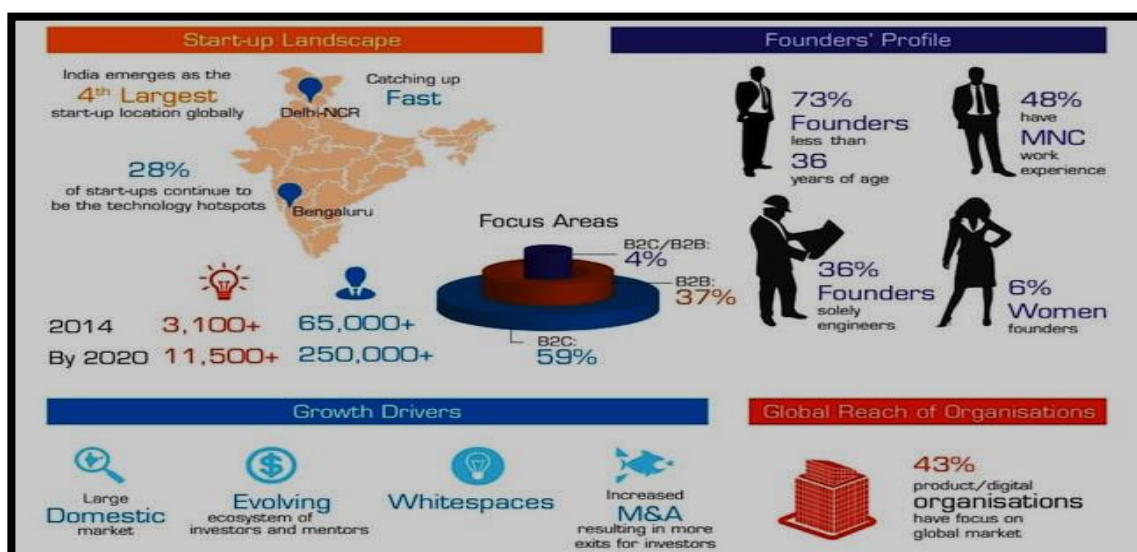
One was from the University of Michigan, the other from MIT. Both met in the US, walked their talk, and decided to take a shot at the world of emerging technologies. In Hyderabad, MIT grad Anirudh Sharma and his Michigan friend Krispian Lawrence create the world's first haptic technology footwear LeChal (take me along) for the visually challenged. Their footwear now 'talks the walk'. LeChal helps the visually impaired to navigate with the help of high-end sensors and vibration motors embedded inside the pods of soles that guide the wearer in the right direction.

Byju's value at \$5.4bn via new \$25m round

ET Now, Mar 22

Education technology platform Byju's valuation has surged to over Rs 37,000 crore, or around \$5.4 billion, after a fresh funding of \$25 million from existing backer General Atlantic, making it the fourth most-valued private internet company in India. The fresh tranche will push the value of promoter group led by Byju Raveendran's 36% shareholding in the Bangalore-based company to Rs 13,267 crore, or \$1.9 billion, according to sources and filings with the ministry of corporate affairs (MCA).

Entrepreneurship News



Business Ideas
FROM SOME
SUCCESSFUL YOUNG INDIAN ENTREPRENEURS

**START SMALL,
 NAIL IT AND THEN
 MAKE IT BIG**



- **Ritesh Agarwal**
 Founder and CEO
 OYO Rooms

YOUR STORY


“ I am not trying to make millions, I am trying to change the way millions think and learn. ”

BYJU RAVEENDRAN



“Go out and start up. It is the hardest thing to do. For me it was very hard. When I started, my parents thought I was going to become a travel agent. It was very hard to convince them that I was not”

Bhavish Aggarwal, Ola



VISHEN LAKHANI


CEO OF MINDVALLY

“THE MOST EXTRAORDINARY PEOPLE IN THE WORLD TODAY DON'T HAVE A CAREER. THEY HAVE A MISSION.” - VISHEN LAKHANI



“The fundamental model of our business is that in mature markets we should make profits and they shouldn't need any more outside money to grow”

Deepinder Goyal, Zomato



PHANINDRA SAMA



“ Waiting for the perfect time is never as smart as making progress ”

