

STPI Signs MoUs to Strengthen Tech Startup Ecosystem

AIC STPINEXT Initiatives (STPINEXT), a special purpose vehicle of Software Technology Parks of India (STPI), an organisation under the Ministry of Electronics and Information Technology (MeitY) has signed two memorandums of understanding (MoUs), one with HDFC Bank, a well known Indian bank and another with Excelpoint Systems India Pvt. Ltd., a niche technology player for fostering entrepreneurship and nurturing tech startups in the country. These partners would play critical role in supporting and handholding the startups in the growth journey through technical guidance & assistance, mentoring, pitching to investors, funding support, and market connect & access etc.

To build leadership and create next wave of budding entrepreneurs in the emerging sectors of technology like Internet of Things (IoT), Blockchain, FinTech, Artificial Intelligence (AI), Augmented & Virtual Reality (AR/VR), ESDM, Data Science & Analytics, Medical Electronics & Healthcare, Gaming & Animation, Machine Learning, Cyber Security etc., STPI has announced setting up of 25-plus Centres of Entrepreneurship (CoEs) in specific domains spread across India.

Speaking on the occasion Shri Arvind Kumar, DG, STPI highlighted, “STPI continuously is looking to strengthen the technology startup ecosystem and signing of MoUs today is a step forward. Today, India is a hot bed for innovation, and tech startups are in the centre stage to leapfrog this technology revolution. Technology will continue to play a dominant role in coming decade and government through its various initiatives working towards making India the largest startup ecosystem of the world.”

Shri Akhilesh Roy, Branch Banking Head - North & National Head – Sales Excellence & Transformation, HDFC Bank said, “Software exports from India today stand at \$142 billion. STPI is doing an excellent job in boosting IT/ITeS exports from the country. There are 83 unicorns in the country today, of which 42 added in 2021 alone. STPI is one of the prominent institutes supporting the startup ecosystem. We are extremely committed to the growth of startup ecosystem. This MoU is a small step towards supporting the startup ecosystem through STPI & STPINEXT.”

Mr. Stanley Chan, Senior Vice President Operations, Excelpoint Systems (Pte) Ltd, accentuated, “Startup is the future of technology. Excelpoint Systems is planning to expand its support for the startup ecosystem. For last 25 years, we are helping startups to bring their products to market. 20 CoEs launched by STPI is a commendable milestone. The signing of MoU is a step towards continuing our efforts to strengthen the startup ecosystem in India.”

“STPI is working towards building a robust startup ecosystem. Till today, we have launched 20 CoEs in various emerging technologies across India. Electropreneur Park-Delhi has supported 51 startups in ESDM domain and created 33 IPs. The success of our startups is pivoted on our collaborative model,” cited Shri Subodh Sachan, Director, STPI & MD & CEO, STPINEXT.

Brief About MoU Partners:

STPI

Established on 5th June 1991, Software Technology Parks of India (STPI), an autonomous society under the Ministry of Electronics & Information Technology (MeitY), Government of India, has since emerged as the growth driver of Indian IT/ITeS/ESDM industry. With a mandate to promote software and electronic hardware exports from the country by implementing Software Technology Park (STP) & Electronic Hardware Technology Park (EHTP) Schemes, STPI pioneered the ease of doing business for policy governance in India by building a robust ecosystem to provide single window clearance services,

world-class internet connectivity, state-of-the-art incubation facilities and other infrastructure services to encourage, promote and boost software exports.

With 11 jurisdictional directorates and 62 centres of which 54 in Tier-2/3 cities, STPI has expanded its presence pan-India to promote software exports, R&D, innovation, and tech-driven entrepreneurship to tier-II/III cities. Working closely with all stakeholders, STPI has played a key role in transforming the country as the preferred IT destination, a fact that aptly proven by the stupendous growth in exports by STPI-registered units from Rs. 52 crores in 1992-93 to Rs. 4,96,313 crores in 2020-21.

STPINEXT

“AIC STPINEXT INITIATIVES” is a section 8 company incorporated by STPI to act as the nodal agency and common implementation vehicle for various startup and entrepreneurial activities at STPI.

HDFC Bank

HDFC Bank is one of the leading private Sector Banks in India providing multifarious banking services. The Bank has pioneered various customer centric initiatives in the Indian banking sector. In recent times, HDFC Bank has majorly focused on supporting startups. As a part of the renewed focus, HDFC Bank has setup special centres for startups in the country.

Excelpoint Systems India Pvt Ltd.

Excelpoint Systems India Pvt Ltd. is a subsidiary of Singapore based Excelpoint Systems (PTE) Ltd. It is a business-to-business (B2B) platform which provides quality electronic components, engineering design services and supply chain management to original equipment manufacturers (OEMs), original design manufacturers (ODMs) and electronics manufacturing services (EMS). It offers a broad range of products technology building blocks for hardware design like FPGA, Memory, Processor, Analog, RF, Sensors, Relays, Connectivity modules etc. from global leading brands.

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