



START UP INDIA: A NEW STEP FOR ECONOMIC DEVELOPMENT

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ABSTRACT

Startups have been the topic of discussion for the season over the last few years for the Indian markets. This has resulted into the appearance of a number of home grown companies across the country. This has been in line with the global trend dominating the space. Making big bets on Indian innovation has become a global point of interest. This was aimed at revolutionizing and accelerating the startup revolution in India, which is already witnessing strong traction and giving them an equal status and platform vis-a-vis the experienced entrepreneurs. However the road to success is not as smooth as it appears to be. The larger problems plaguing the businesses, such as transparent policy initiatives, lack of infrastructure, lack of knowledge and exposure, complications in doing business, etc. are at least now being identified as issues that need to be addressed. The framework and course of regulations need to be updated and adopted as per the times. The right policy matter announcements by lawmakers can be a push for the growth of startups. Certain simplifications have been made in context of regulatory formalities in favour of start up in the form of Start up mobile app and considering them under “white category” by the CPCB. To create awareness and building an entrepreneurial environment, a lot of emphasis should now be given to creating infrastructure for mentoring startups. Various stakeholders such as the government, corporate, educational institutions and others should join hands to build a better ecosystem for young people. To all young Indians who have the courage to enter an environment of risk, the Start up initiative is like their friend. Along with this to promote entrepreneurs to experiment with the new and innovative ideas there exist simple and easy policies. In times like these, pro-reforms announcements are required to provide the much needed impetus to the general business environment in the country in the start up space. Various centres for innovation and entrepreneurship will be setup to assist them financially and technologically.

Entrepreneurship promotion and innovation award to motivate and encourage young minds.

Keywords: *Start- Ups, Start –Up India Hub, Start-Up Mobile App, IBB, Start-Up Centres, AIM*
