

High Commission of India

Dhaka

Remarks by HC during Opening Ceremony of Shoto Borsho, Shoto Asha – Rise Up Webinar Series 26 July, 2021

Hon'ble State Minister for ICT, Govt. of Bangladesh, H.E. Mr. Zunaid Ahmed Palak,
Ms. Tina Jabeen, MD & CEO, StartUp Bangladesh,
Friends from India and Bangladesh

Good evening and I hope you had a safe Eid! My belated Eid greetings to all of you.

- I am delighted to be present here today for the Opening ceremony of the Rise Up Webinar Series. We at High Commission of India are proud to partner with ICT Ministry, StartUp Bangladesh and StartUp India for this event.
- Friends, This August, India will celebrate its 75th Independence Day. Similarly, Bangladesh has been commemorating the 50th anniversary of the Liberation War. May I also add that since India was one of the first countries to recognize Bangladesh in December 1971, we are also celebrating 50 years of our bilateral relationship.
- Today, both India and Bangladesh are self-confident nations determinedly charting a path towards development. Technology, innovation, entrepreneurship and youth are some of the key drivers of our march for a better tomorrow. All of these key drivers converge in the StartUp sector.
- Prime Minister Narendra Modi called Startups the engines of exponential growth, manifesting the power of innovation. Both India and Bangladesh have shown tremendous potential for growth driven by the domestic startups.
- India as you know, has the 3rd biggest StartUp Ecosystem in the world. As of 2020, there were over 41,000 active StartUp entrepreneurs providing employment to over

4.7 lakh persons across India. Despite the pandemic, Indian startups attracted investment worth over USD 12 Billion in the first 6 months of 2021. While in 2020 India had 38 unicorns, 16 more were added just this year.

- Bangladesh's StartUp Ecosystem is vibrant - over 1200 Startups have already attracted investment of nearly USD 270 Million in the last 5 years. Bangladesh's youthful population accustomed to the digital world is a market opportunity waiting to be tapped by enterprising Startups.
- The StartUp ecosystem and Startups are unique in many respects. StartUps are not only innovative and positively disruptive in their fields, but by their very nature are nimble entities capable of learning quickly, adapting to change and given the right backing - scaling up. An Indian Startup, Zomato just had a successful IPO of nearly INR 9375 Crore.
- It is this nature of StartUps and StartUp ecosystems that I hope that this webinar series - RiseUp will tap into. I hope that over the next 6 months, the RiseUp platform will bring together mentors, innovators, entrepreneurs, investors, etc from India and Bangladesh. I am certain that this will be an effective cross-learning opportunity that will benefit our talented entrepreneurs.
- When Prime Minister of India, Shri Narendra Modi visited Bangladesh in March 2021, he invited 50 Bangladeshi entrepreneurs to visit India and connect with our start-up and innovation ecosystem. This invitation and this webinar series, I hope will lay the groundwork for increased knowledge exchange and partnership in the Technology and StartUp sector.
- As such, we have already been working with Government of Bangladesh to construct 12 IT/Hitech parks (under 2nd LOC) and 6 Center of Excellences (on grant basis) across Bangladesh. When completed these parks and Center of Excellences can be force multipliers for Bangladesh's IT sector.
- There are wide-range of areas in which we can cooperate. I would like to particularly mention three:
 - Collaboration by way of knowledge exchange and learning from each other. We could effectively collaborate to understand the regulatory and technological challenges, opportunities, etc to ensure that we do not repeat mistakes, but leap forward by learning from each other's experience.

- We have a unique opportunity to collaborate on creating cultural products. Bangla language being common to both our countries, we could create various products in the entertainment and cultural sector.
- We could work together on payment solutions or gateways. Having payment gate-ways would help businesses in both countries and also facilitate our citizens who travel to India or Bangladesh.
- I would like to thank our host - StartUp Bangladesh and our Partners, StartUp India and others including iSPIRT who have helped organize this webinar series. I look forward to the engaging discussions that will be held under the ShotoBorsho Shoto Asha - RiseUp platform.