



By P S Mitra

Share

CONSUMER TECH

NEWS

Union Budget 2024-25: Expectations for the Indian startup-VC ecosystem from Rukam Capital

July 10, 2024 84 views 0

Listen



Archana Jahagirdhar, Managing Partner,
Rukam Capital

“The Indian venture capital industry plays a critical role in fuelling the country’s startup ecosystem, which is the third largest in the world and is driving India’s dynamic digital-led growth. The government has undertaken significant reforms to support the startup ecosystem in the last decade and it is important this continues with the third term of the administration.”

In the upcoming budget, we expect further measures for the development of the innovation landscape, India needs to continue the policy reforms and especially focus on how access to capital becomes easier. Though India now has a fair

amount of domestic capital available, for the ease of doing business, the government must look for ways on how institutional capital can be unlocked and be available for startups. In particular, we think the government should look at how to encourage investment into the VC space, it's important to see the investor-VC ecosystem in conjunction with the startup ecosystem.

SHARE



While programs like Startup India, Standup India, and Atal Innovation Mission are providing growing companies with vital resources such as funding, mentorship, tax benefits, and regulatory support, a significantly larger and dedicated fund allocation for emerging technologies like AI is the need of the hour to help India realize the vision of a Digital Bharat and position itself as a global tech hub. From the technology perspective, though India has witnessed a surge in AI-based startups in recent years, the lack of skilled researchers and workforce in emerging technologies is a big hindrance for startups to develop homegrown solutions. We urge the government to come up with new and innovative upskilling/reskilling initiatives for the fresh graduates entering the workforce.”

Archana Jahagirdar, Founder & Managing Partner, Rukam Capital
