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Startup India New Opportunities for the Entrepreneur

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ABSTRACT

India accounts for four percent of global GDP today. Startup India is the lead activity of the Government in the midst of flourish and rapture. The methodology of the Central Government considers the aggregate goals and undertaking of the hazard taking Indian. The accomplishment of the Silicon Valley new businesses has numerous unyielding and unflinching Indians in its core. India tries to add to 15–20 percent worldwide GDP. It happens when Startup development achieves minimum amount. Startup India looks past the contention that it is a superior bundling of existing institutional help. The complexities of dealing with the assorted variety of considerations, procedures and individuals of India are extremely outstanding. The arrangement of Startup Indians is to thrive under a sea of changes in mentality and considering. It is offering plume to wings of the relentless Indian. The world is attempting to keep away from another emergency. The stoppage in China, the human emergency in the Middle East and the present elements in US and Europe are having their effect on the Indian economy. In spite of two progressive dry seasons and numerous difficulties confronted, the startup activity guarantees to take development past 7.5 percent as anticipated by Moody's. The world has dispersed the anguish of retreat of 2008 and walked forward. Indian business group needs to take an interest in the earth of investigation and advancement not on it in innovation and items, but rather in each fundamental of business.

Keywords: entrepreneur, innovation, managing change, Startup India

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INTRODUCTION

Startup is defined as "an entrepreneurial venture or a new business in the form of a Company, a partnership or temporary organization designed and search of a repeatable and scalable business model." Startup India brings excitement and immense possibilities for the future. India acknowledged the stark reality of modern business and its complexity. The Central government tried to address the problems faced by the young, entrepreneurial Indian, whose risk-taking ability is unparalleled across the globe. Policy paralysis and lack of transparency were just few of the bottlenecks faced by the entrepreneur. Technology has a predefined role to play in Startups. The Internet-led industry contributes $30 billion today, which is a fraction of the $250 billion by 2020 [1]. USA internet business could grow from $240 trillion today to$3.5 trillion and China from $700 billion to 1.5 trillion during the same period. The sheer size of change that Startups can choose to bring is mammoth and exponential. Startups do not wish to be chained and caged by existing laws. They like to flourish in an atmosphere of trust and transparency, hope and freedom. What the current dispensation in India has done, is to articulate their thoughts. The Silicon Valley entrepreneurs have made their work speak. The indomitable spirit of the young Indian, full of verve and energy, is seeing an inspiring transformation unfold in their own country. The document rolled out to young entrepreneurs is exhaustive and has an eye for detail.

A startup company or startup or startup is a young company that is just beginning to develop. Startups are usually small and initially financed and operated by a handful of founders or one individual. These companies offer a product or service that is not currently being offered elsewhere in the market, or that the founders believe is being offered in an inferior manner. In the early stages, startup companies' expenses tend to exceed their revenues as they work on developing, testing and marketing their idea. As such, they often require financing. Startups may be funded by traditional small business loans from banks or credit unions, by government sponsored Small Business Administration loans from local banks, or by grants from nonprofit organizations and state governments. Paul Graham [2] says that “A startup is a company designed to grow fast. Being newly founded does not in itself make a company a startup. Nor is it necessary for a startup to work on technology, or take venture funding, or have some sort of “exit”. The only essential thing is growth.

OBJECTIVE OF START UP INDIA

To create a single point of contact for the entire Startup ecosystem and enable knowledge exchange and access to funding. Young Indians today have the conviction to venture out on their own and a conducive ecosystem lets them watch their ideas come to life. In today’s environment we have more Startups and entrepreneurs than ever before, and the movement is at the cusp of a revolution. However, many Startups do not reach their full potential due to limited guidance and access. The Government of India has taken various measures to improve the ease of doing business and is also building an exciting and enabling environment for these Startups, with the launch of the “Startup India” movement. The “Startup India Hub” will be a key stakeholder in this vibrant ecosystem and will:

Work in a hub and spoke model and collaborate with Central and State governments, Indian and foreign VCs, angel networks, banks, incubators, legal partners, consultants, universities and R&D Institutions.

Assist Startups through their lifecycle with specific focus on important aspects like obtaining financing, feasibility testing, business structuring advisory, and enhancement of marketing skills, technology commercialization and management evaluation.

Organize mentorship programs in collaboration with government organizations, incubation centers, educational institutions and private organizations who aspire to foster innovation. To all young Indians who have the courage to enter an environment of risk, the Startup India Hub will be their friend, mentor and guide to hold their hand and walk with them through this journey [3].

CONCLUSION

The achievement of Startup India crusade relies on activities like speedier and less demanding enlistment of companies, self-confirmation for some legitimate necessities, zero review for a long time, subsidizing for licenses, and speed of patent insurance. It is critical to include arrangements which help the conclusion of dead organizations inside 90 days.

Indian legislators could do this under the new insolvency charge. The focal topic is that simplicity of beginning and completion is basic in the setting high rate of startup mortality. This examination paper found that respondents bolstered financing for hatching focuses. The Government proposition does as such, crosswise over Universities, development developments, look into parks and industry parks are on comparative lines. The guarantee of an Initial capital of ten thousand crores over a time of four years from the legislature is equipped for pulling in ten times venture by 2022 [4, 5]. Credit ensures for startup loaning is the supporter dosage required to electrify Indian industry. Motivating forces as expense occasion for a long time are an advantage worth considering. It is likewise well-suited to think about comparing capital increases with the administration in the recorded market. In particular, remote trade directions are to be tuned in to financial specialist needs, with the goal that the best don't enlist outside India. Worldwide financial specialists request a kindhearted duty sureness administration with the goal that they remained contributed as long as possible.

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