



## Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



### Revolutionizing the Startup Ecosystem: The Launch of Incubez OTT Platform

In the rapidly evolving world of startups, a new beacon of innovation has emerged, promising to redefine the landscape of entrepreneurial education and support. Incubez, the world's first Over-The-Top (OTT) platform dedicated exclusively to the startup ecosystem, has officially made its debut. This groundbreaking initiative is the brainchild of serial entrepreneur Mr. Koushik Chitrapu and Smt Nivya Paidipally, who recognized the critical need for a dedicated platform to nurture and support startups. Launched on February 14, 2024, at T-Hub Hyderabad, Incubez has already begun to make waves in the startup community. The Genesis of Incubez: The inception of Incubez is rooted in the founders' vision to create a unique platform that diverges from conventional entertainment OTT offerings. Instead, Incubez aims to provide inquisitive stories, educational content, and invaluable insights from founders, investors, mentors, and more. This initiative is designed to fill a significant gap in the market by offering a tailored experience for entrepreneurs and startup enthusiasts who are eager to learn and grow within the ecosystem. A Platform Like No Other: Incubez stands out by offering content that is both informative and inspiring. The platform features a wide range of programming, including documentaries on successful startups, interviews with industry leaders, educational workshops, and much more.

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*In Continuation...* This content is not only designed to educate but also to motivate and inspire the next generation of entrepreneurs. The launch event in Hyderabad was a testament to the platform's potential impact, attended by over 300 startup founders, investors, and mentors. The enthusiasm and positive feedback from the community underscored the demand for such a platform and the role Incubez could play in revolutionizing the startup ecosystem. **Bridging the Gap:** One of the critical challenges in the startup world is the gap between knowledge and application. Many entrepreneurs have innovative ideas but lack the guidance and support needed to bring these ideas to fruition. Incubez aims to bridge this gap by providing access to a wealth of knowledge and insights from those who have successfully navigated the startup journey. Moreover, Incubez is not just about providing educational content; it's about creating a community. The platform encourages interaction among its users, facilitating networking opportunities, mentorship, and collaboration. This community aspect is crucial for fostering an environment where entrepreneurs can learn from each other and grow together.



**The Impact on the Startup Ecosystem:** The launch of Incubez is a significant milestone for the startup ecosystem. By providing a dedicated platform for startup education and support, Incubez has the potential to significantly impact how entrepreneurs and startup enthusiasts learn and connect. The platform's focus on real-world stories and practical insights can help demystify the process of starting and growing a business, making entrepreneurship more accessible to a broader audience. Furthermore, Incubez's commitment to showcasing diverse voices and stories from the startup world can help promote inclusivity and representation in the ecosystem. By highlighting the journeys of entrepreneurs from various backgrounds, the platform can inspire a new generation of diverse founders. Looking Ahead. As Incubez continues to grow and evolve, the platform's founders are committed to expanding its offerings and reach. Plans are already underway to introduce more interactive content, such as live Q&A sessions with industry experts and virtual pitch events. The goal is to make Incubez a comprehensive resource for anyone interested in the startup world, whether they are a seasoned entrepreneur or just starting. The potential of Incubez to transform the startup ecosystem is immense. By providing a dedicated platform for education, inspiration, and community, Incubez is poised to become an indispensable resource for entrepreneurs worldwide. As the platform continues to develop, it will undoubtedly play a crucial role in shaping the future of startups and innovation. In conclusion, the launch of Incubez marks the beginning of a new era in the startup ecosystem. With its innovative approach to startup education and support, Incubez is not just an OTT platform; it's a movement towards a more informed, connected, and inclusive startup community. As we look to the future, Incubez stands as a testament to the power of innovation and the endless possibilities that arise when we come together to support and inspire one another in the journey of entrepreneurship.



**Deepening ties between the United Kingdom and India**, the UK government has introduced the India Young Professionals Scheme, offering 3,000 visas to Indian professionals through a unique ballot system. This initiative, which commenced on February 20, 2024, is a testament to the collaborative spirit and mutual respect that underpin the relationship between these two nations. It marks a significant step towards fostering a closer partnership, particularly in the realms of professional exchange, cultural understanding, and economic cooperation. The scheme is meticulously designed for young Indian nationals aged between 18 and 30, allowing them the opportunity to live and work in the UK for up to two years. This not only opens doors for Indian professionals to gain invaluable international work experience but also enriches the UK's professional landscape with diverse talents and perspectives. The decision to allocate these visas through a ballot system ensures transparency and fairness, giving every eligible applicant an equal opportunity to embark on this exciting journey. The introduction of the India Young Professionals Scheme is a reflection of the UK's recognition of India's burgeoning talent pool and its importance as a strategic partner. Over the years, the UK-India relationship has evolved, encompassing a wide range of sectors including trade, education, defense, and technology. This visa scheme further solidifies this bond, promising mutual benefits for both countries' economies and societies. For Indian professionals, this scheme represents a gateway to explore new horizons, enhance their skills, and contribute to a global work environment. It is an opportunity to experience the UK's rich culture, innovative work culture, and diverse community, fostering personal and professional growth. For the UK, welcoming young Indian professionals not only addresses skill shortages in various sectors but also strengthens the cultural and economic ties between the two countries, paving the way for a more interconnected and collaborative future. As the first ballot window opens, it brings with it a wave of anticipation and hope for thousands of young Indians aspiring to make their mark on the global stage. This initiative is a beacon of opportunity, symbolizing the endless possibilities that can arise from international cooperation and understanding. We extend our heartfelt best wishes to all the applicants of the India Young Professionals Scheme. May this journey bring forth new experiences, learning, and success, further enriching the vibrant tapestry of UK-India relations. Here's to a future where the partnership between the UK and India continues to thrive, driven by the aspirations and achievements of its young professionals.



**The Unified Payments Interface (UPI)**, India's revolutionary digital payment system, has now expanded its reach beyond the Indian borders, marking a significant milestone in global financial transactions. This innovative platform is now available in seven countries: France, the United Arab Emirates (UAE), Singapore, Nepal, Sri Lanka, Mauritius, and Bhutan. This expansion not only showcases UPI's growing international acceptance but also facilitates seamless and instant financial transactions for Indians traveling or residing in these countries. By integrating with the payment systems of these nations, UPI enables users to make direct bank payments to merchants overseas without the need for traditional banking methods. This move is expected to boost tourism and trade, providing a convenient and secure payment method for millions. The adoption of UPI in these countries represents a leap towards creating a more connected and financially inclusive world, underscoring the importance of digital innovation in today's global economy.



**Bolstering India's position** in the global semiconductor industry, an Indo-South Korean joint venture has unveiled plans to establish a semiconductor OSAT (Outsourced Semiconductor Assembly and Test) facility in Telangana, with an investment of Rs.890 crore. This ambitious project, a collaboration between Hyderabad-based ASIP and the South Korean firm APACK, marks a pivotal step in India's semiconductor mission, aiming to enhance the nation's self-reliance in semiconductor production and assembly. The proposed facility, awaiting approval under the India Semiconductor Mission, is poised



to become India's first commercial-scale OSAT facility, strategically located in Hyderabad. This venture not only underscores the growing importance of Indo-South Korean partnerships in technology and innovation but also highlights Telangana's emerging role as a hub for semiconductor manufacturing in India. The establishment of this facility is expected to make a substantial contribution to India's semiconductor industry, significantly boosting its competitiveness on the global stage. By leveraging advanced technologies and expertise from both Indian and South Korean entities, the project aims to address the critical needs of the semiconductor supply chain, enhancing India's capabilities in semiconductor assembly and testing. This development comes at a crucial time when the global demand for semiconductors is surging, driven by advancements in technology and the increasing digitization of economies worldwide. The Indo-South Korean JV's initiative is a testament to the collaborative efforts and strategic partnerships that are essential for advancing India's technological capabilities and positioning the country as a key player in the global semiconductor industry.

**Hyderabad is set to host "The Real Van Gogh Immersive Experience"** from March 22 to April 10, 2024, marking a first-of-its-kind event in India that promises to be more than just an exhibition. This immersive adventure offers a deep dive into the mind of Vincent van Gogh, one of history's most iconic artists, allowing visitors to experience his masterpieces in a new light. Utilizing 20k Lumens Projectors, the showcase will illuminate Van Gogh's work in full brilliance, inviting attendees to immerse themselves in the vibrant strokes and swirling colors that characterize his art. Open from 10 am to 10 pm, the experience aims to bring Van Gogh's tumultuous life and extraordinary body of work to life, from the joyous sunflowers to the mysterious starry nights. This interactive extravaganza is designed to awaken the senses, offering a unique opportunity to step into Van Gogh's paintings and become part of the masterpiece itself. Despite the 19th-century artist not receiving much appreciation during his lifetime, this event highlights his enduring ability to spark joy and inspire viewers today. Tickets for this captivating experience are available on Paytm Insider, inviting art enthusiasts and the general public to explore Van Gogh's legacy in an innovative and engaging manner.



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**In a significant move to address healthcare challenges in India**, the National Institute of Technology, Warangal (NIT-W), has partnered with the National Institute for Micro, Small and Medium Enterprises, Hyderabad (NiMSME-Hyderabad), through a Memorandum of Understanding (MoU). This collaboration aims to leverage and explore business opportunities in the healthcare industry using Information and Communication Technology (ICT). The MoU, signed at the NIT campus, marks a pivotal step towards integrating technological advancements with healthcare solutions. NIT-W Director Bidyadhar Subudhi and NiMSME Director-General Glory Swarupa exchanged the documents, underscoring the commitment of both institutions to this cause. As part of this initiative, NIT-W is hosting a week-long Advanced Management Development Programme titled 'Leveraging and Exploring Business Opportunities in Health Care Industry Using ICT'. This program has attracted participants from diverse backgrounds, including doctors, medical researchers, biomedical engineers, PhD scholars, faculty members teaching biomedical subjects, entrepreneurs, and medical startups from various communities. The program features a keynote address on the role and future of telemedicine technology in India by V. Chandrasekhar, Superintendent of MGM Hospital. Coordinated by L. Anjaneyulu and V. Rama from the ECE department, along with V. Swapna from MSME, the initiative is set to foster innovation and development in the healthcare sector. This partnership between NIT-W and NiMSME-Hyderabad is a testament to the growing recognition of the critical role that ICT can play in healthcare. By combining the expertise of academic institutions with the dynamic nature of the MSME sector, this collaboration aims to address some of the pressing healthcare challenges facing India today. It represents a forward-thinking approach to healthcare, where technology and innovation are harnessed to improve patient care, enhance accessibility, and contribute to the overall development of the healthcare industry in India.

**India and Taiwan In a groundbreaking** move that signifies a new chapter in international labor relations, Both countries have recently inked a Memorandum of Understanding (MoU) on labor cooperation. This pivotal agreement, aimed at facilitating the entry of Indian workers into Taiwan, marks a significant milestone in the bilateral relations between the two nations, promising mutual benefits in addressing labor shortages and fostering economic development. The MoU, signed amidst growing recognition of the synergistic potential between India's burgeoning workforce and Taiwan's industrial prowess, is designed to streamline the migration and mobility of Indian workers. This initiative is expected to open up new avenues for employment for Indian professionals and skilled workers in Taiwan, thereby contributing to the island's efforts to counterbalance its aging population and declining birthrate. For India, this represents an invaluable opportunity for its workforce to gain international exposure, enhance their skills, and contribute to the global economy. The labor agreement is a testament to the strategic foresight of both nations, acknowledging the importance of nurturing and leveraging human capital to drive economic growth and innovation. By facilitating the mobility of workers, the MoU not only aims to alleviate Taiwan's labor shortages but also strengthens the cultural and economic ties between India and Taiwan, paving the way for a more interconnected and collaborative future. This MoU is a clear indication of the evolving dynamics of global labor markets, where international cooperation and mobility are increasingly recognized as key drivers of economic resilience and growth. As Indian workers begin to make their way to Taiwan under this new framework, it heralds a period of optimism for both countries, promising not only to enhance their bilateral relationship but also to set a precedent for international labor cooperation. This development is a beacon of hope for many, showcasing the potential for nations to work together in addressing common challenges and building a more prosperous and interconnected world.



**Tesla's recent initiative to partner** with local firms in India for the production of its rooftop solar panels represents a significant stride towards enhancing the renewable energy landscape in the country. This collaboration aims to combine Tesla's technological expertise and sales acumen with the manufacturing capabilities and market insights of Indian companies, fostering a mutually beneficial relationship. This venture not only underscores Tesla's commitment to clean energy expansion but also positions India as a pivotal player in the global sustainable technology arena. The partnership is set to revolutionize the deployment of rooftop solar panels across India, leveraging the nation's substantial solar



potential to bolster energy security, reduce carbon emissions, and contribute to the global effort against climate change. It offers Indian companies a unique opportunity to integrate into Tesla's innovative ecosystem, promoting technology transfer, skill development, and job creation within the renewable energy sector. Tesla's entry into the Indian market through this initiative highlights the country's appeal as a renewable energy investment destination and aligns with India's ambitious renewable energy goals, particularly in solar power. In response to this promising development, the Telangana Chambers of Commerce and Industry is calling on its members to embrace this opportunity. We encourage exploration into how businesses can engage with this venture, whether through direct involvement, contributions to the supply chain, or adopting rooftop solar solutions. For those seeking assistance or more information on participating in this groundbreaking project, our team is prepared to offer support, make connections, and guide you through the engagement process. This initiative represents a chance for the Telangana business community to contribute to a sustainable and prosperous future, leveraging renewable energy for economic and environmental benefits.

**The Indian government introduced Section 43B(h)**, aimed at bolstering Micro, Small, and Medium Enterprises (MSMEs) by ensuring timely payments within 45 days of purchase. This legislative measure, designed to protect MSMEs and ensure their financial stability, has sparked debate as the Assessment Year (AY) 2024-2025 nears, revealing unintended consequences across various industries. While MSMEs welcomed the move as a remedy for delayed payments, exporters, wholesalers, and sectors like textiles and chemicals raised concerns over its practicality and potential negative impacts. The textile industry, traditionally operating on 90 to 120-day payment terms, foresees disruptions, including possible order cancellations and a shift towards larger or non-registered entities. Exporters, particularly those dealing with markets facing forex shortages, such as African countries and Sri Lanka, highlighted the challenges of delayed payments affecting their cash flow. Given these challenges, there's a growing call for delaying the implementation of Section 43B(h) by a year to allow industries to adapt without undue hardship. Balancing MSME protection with the operational realities of diverse sectors remains a complex issue, with stakeholders awaiting a balanced resolution that ensures regulatory compliance while fostering economic sustainability.



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**India's recent decision to approve 100% foreign direct investment (FDI)** in the space sector, Telangana stands at the forefront of this transformative era, showcasing its burgeoning space industry and innovative startups like Dhruva Space Tech and Skyroot Aerospace. These trailblazers have not only secured record funding but have also successfully launched satellites, marking Telangana as a pivotal hub in India's space exploration and technology development. This development is a testament to the state's commitment to fostering a conducive environment for space sector startups, further bolstered by the Telangana government's ambitious Spacetech policy aimed at making Hyderabad the spacetech capital of India. In light of these exciting advancements, we extend a warm invitation to all members of the Telangana Chambers of Commerce and Industry worldwide to participate in the upcoming Telangana Connects 2024 events across the USA and Canada. These gatherings will serve as a prime opportunity to delve into Telangana's dynamic growth, its thriving space sector, and the myriad investment opportunities that the state offers. Telangana's strategic focus on innovation, technology, and entrepreneurship, coupled with its welcoming stance on 100% FDI in the space sector, positions it as an attractive destination for investors keen on tapping into the vast potential of India's space industry. We urge our global community to join us in these events to learn more about how Telangana is shaping the future of space technology and to explore how you can contribute to and benefit from the state's growth trajectory. Your participation and investment can play a significant role in propelling Telangana towards becoming a global leader in the space sector, driving forward not only the state's development but also contributing to India's ambitions in space exploration and technology innovation.



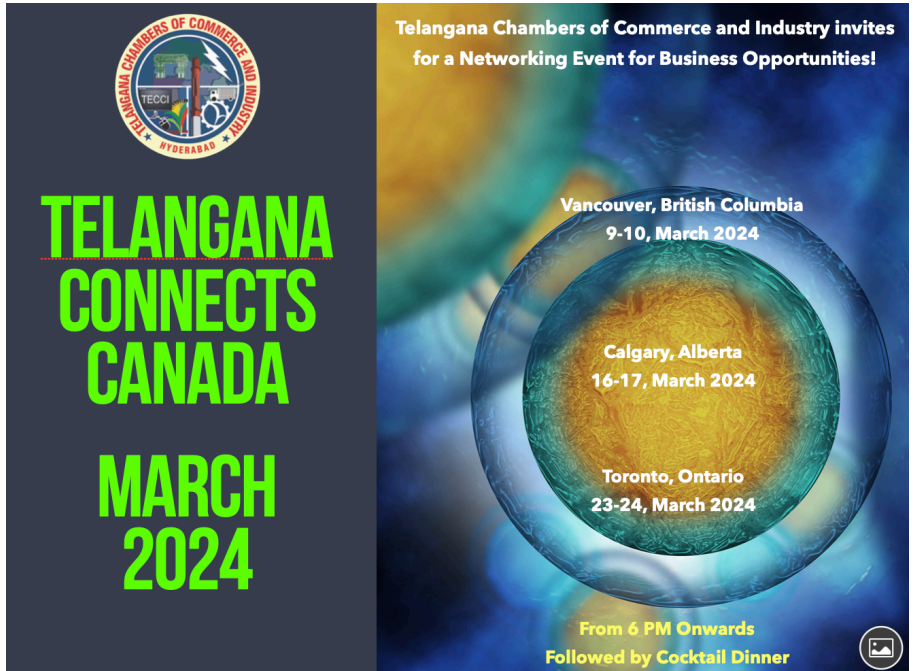
**The Japan International Cooperation Agency (JICA)** has taken a significant step towards fostering innovation and entrepreneurship in Telangana by extending a Japanese Official Development Assistance (ODA) loan of Yen 23,697 million (approximately ₹1,336 crore). This initiative marks JICA's first project supporting a State government in India through an ODA loan specifically aimed at promoting the start-up ecosystem and innovation. The collaboration between JICA and the Government of India, represented by Additional Secretary to the Centre's Department of Economic Affairs Vikas Sheel and JICA India Chief Representative Saito Mitsunori, underscores a mutual commitment to economic development and job creation. The project, led by the Telangana government's Information Technology, Electronics, and Communications Department, aims to discover and nurture potential entrepreneurs, including women and those from rural areas. It encompasses a comprehensive approach involving capacity building, infrastructure development, financial support, and market creation sub-projects. This initiative is poised to empower the State government to tackle economic development challenges innovatively and augment the start-up ecosystem effectively. JICA's involvement will also facilitate Japanese startups to explore business opportunities in Telangana by conducting Proof of Concept (PoC) for their businesses. This is expected to attract further investments from Japanese companies into the region, enhancing socio-economic development. The project addresses three critical stages of the start-up ecosystem: Finding Entrepreneurs; Support for Startups and Commercialisation; and Support for Business Expansion, ensuring a holistic approach to fostering innovation. This groundbreaking partnership between JICA and the Telangana government is a testament to the potential of international cooperation in driving regional innovation and economic growth. It opens up new avenues for entrepreneurs in Telangana, offering them a platform to innovate, grow, and contribute to the state's and the nation's broader development objectives.



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In a significant development aimed at bolstering the micro, small, and medium enterprises (MSME) sector, MSME Minister Narayan Rane has unveiled a new scheme under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE). This initiative, specifically designed to support GST-exempted micro units, promises to provide a substantial boost to informal micro enterprises (IMEs) by offering collateral-free loans up to Rs 20 lakh. Announced on February 14, the scheme is a strategic effort to mitigate the credit risk perception among lenders, thereby facilitating increased access to finance for IMEs registered on the Udyam portal. The "Special Provision for Informal Micro Enterprises under Credit Guarantee Scheme" is part of the government's broader agenda to formalize the MSME sector and enhance its access to priority sector lending (PSL) benefits. With the launch of the Udyam Assist Platform in January last year, the government has taken a proactive step towards integrating IMEs into the formal economic framework and connecting them to the rapidly evolving digital ecosystem. This integration encompasses platforms like the Government e-Marketplace (GeM),



Trade Receivables Discounting System (TReDS), and other digital marketplaces, aiming to streamline operations and expand market reach for these enterprises. Since its establishment in 2000, the CGTMSE has played a pivotal role in providing guarantees to lenders for collateral-free loans to micro and small enterprises. The recent infusion of Rs 9,000 crore into the CGTMSE corpus, as announced by Finance Minister Nirmala Sitharaman in the 2023 budget, is set to enable additional collateral-free credit of Rs 2 lakh crore to MSMEs. This move is expected to significantly reduce the cost of credit by 1%, thereby enhancing the credit flow to IMEs in the MSE sector and fostering growth and innovation within this crucial segment of the economy. As of the latest reporting, nearly 1.41 crore IMEs have been registered on the Udyam portal, out of a total of 3.74 crore registered MSMEs. This substantial figure highlights the critical role of IMEs in the Indian economy and the potential impact of the new scheme on facilitating their growth and sustainability. By providing a more accessible and supportive financial environment, the government aims to empower these enterprises to scale up, innovate, and contribute more significantly to India's economic development. In light of this groundbreaking scheme, we call upon all members of the Telangana Chambers of Commerce and Industry to reach out to our office if they require any assistance or further details about the scheme. Our dedicated team is on hand to guide you through the application process, eligibility criteria, and any other information you may need to take full advantage of this opportunity. This initiative represents a golden chance for GST-exempted micro units to secure the financial support they need to thrive in today's competitive market. Let us work together to ensure that our businesses can leverage this scheme to its fullest potential, driving growth and innovation in the MSME sector.