

PRESS NOTE

3rd Connect [IN] Entrepreneurship Conclave and India@75 Ideathon

1. Embassy of India in Kathmandu is part of the 3rd edition of International Entrepreneurship Conclave – Connect [IN] scheduled on 23 March 2022 in Kathmandu. The Conclave is also part of the year-long celebrations to mark 75 years of India’s independence under “Azaadi ka Amrit Mahotsav”, under which the first-ever India@75 Ideathon is also being planned from 18 to 20 April 2022. The Conclave was earlier scheduled for 1st week February 2022 but had to be postponed to March in view of the worsening pandemic at the time. The organizing partner is Clockb Business Innovations, and other partners include GMR, Tata Motors, Tata Meditech and Tootle.

2. In its previous two editions, Connect [IN] provided an enabling platform to young entrepreneurs, investors, venture capitalists and experts from Nepal and India to learn from and connect with each other on a range of domains – from ideas to business models, problems to solutions, and businesses to funding. The 3rd edition aims at building upon the success of previous two editions to further cement the growing linkages between the startup ecosystems of India and Nepal.

3. In its current edition, Connect [IN] will include a number of Entrepreneur InShots: stories from founders of key startups which have made it big in India and Nepal. From India, these stories will include Meesho, a unicorn and one of India’s largest social e-commerce and resale portals, and Elucidata, an upcoming firm that uses data analytics to bridge the gap between life sciences and engineering. From Nepal, it will include the well-known fintech player F1Soft Group and the e-commerce portal Sastodeal.

4. The Conclave will also feature three panel discussions focusing on challenges faced by startups during their early stages, funding of startups from VCs’ perspective, and on how technology can help overcome barriers in traditional businesses. Among the Indian participants are Yatra Angel Network, a VC firm focusing on funding of fintech ventures, and Credenc, a startup using technology and data analytics for better decision making on disbursement of educational loans. From Nepal, these would include well-known startups such as Tootle, Hatti Hatti, Pick and Drop, Pad2Go and SweetFix, and VCs such as Dolma Impact Fund and Business Oxygen. The event will also feature speakers from Standard Chartered Bank and King’s College Kathmandu.

5. The Connect [IN] process: Pre-event activation camps for Connect [IN] were organized during December 2021 and January 2022 at various locations in Nepal, including at schools in Dang, Sarlahi and Sunsari districts. Subsequently, about 80 young entrepreneurs applied for the incubation and mentorship module, of which 20 were shortlisted and underwent training during February and March, in areas like finance, administration, law, investment readiness, sales, marketing etc. These 20 young ‘techies’ are currently in various stages of their entrepreneurial journeys in fields like education, social enterprise, travel and hospitality. An Idea Audition took place subsequently in March, in which four out of these 20 young entrepreneurs were selected and will be making an investment pitch during the Conclave.

6. The India@75 Ideathon: This year, for the first time, as part of Connect [IN], the Embassy is also organizing an India@75 Ideathon from 18 to 20 January 2022. The Ideathon is aimed at engaging young minds of Nepal to find tech-enabled solutions to pressing challenges in four important domains which

affect our day-to-day lives and also have salience in policy making in both our countries. These four domains are:

- a) Cross border commerce;
- b) Agriculture marketplace;
- c) Urban development;
- d) Governance

7. The participants of India@75 Ideathon will be students of science, engineering, management and humanities based at Kathmandu-based universities and colleges. Over a period of three days, the participants will constitute inter-disciplinary teams on-site, undertake extensive brainstorming, collaboration and fieldwork and come with their own solutions to the problems identified in each of the above four domains. On 20 March 2022, a jury of eminent personalities will select the winning teams and announce awards.

8. A video message from Ms. Namgya Khampa, Deputy Chief of Mission, inviting youngsters to actively participate in the Conclave as well as the Ideathon is uploaded at: <https://www.youtube.com/watch?v=k1rneM6PC2s>

9. The Embassy looks forward to enthusiastic participation from Nepal's young entrepreneurs, venture capitalists, innovators, students and media persons, both in Connect [IN] Conclave as well as the India@75 Ideathon. Please register here: <https://forms.gle/mn87z14tHm8XRuUh6>

Kathmandu

22 March 2022