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Indian startups created 65 unicorns out of which 28 created in 2021: Nirmala Sitharaman

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Experts at Maximum India Conclave discuss ways to add India as an investment destination



The Indian Private Equity and Venture Capital Association (IVCA) hosted the first edition of Maximum India Conclave (MIC), which aims to add India as an opportunity for limited partners (LPs) looking to invest in India and enhancing investments for LPs who already have exposure.

The event has been designed to share knowledge, insights, deep research on sectors, themes, and build a collaborative, supportive investment community.

The event is being hosted in the presence of the Government of India to discuss the $5 trillion economy vision and role of private equity with the sole aim to expand the pools of money being invested in the country and prompt the domestic as well as global investors who have India in their checklist of probable investment decisions and are considering adding India to their research and coverage.

In her keynote address, Nirmala Sitharaman, Finance & Corporate Affairs Minister stated, "In the last 2 decades, Indian economy has witnessed a spur of unprecedented growth in the form of startups. The Department for Promotion of Industry and Internal Trade (DPIIT) has recognized more than 56630 startups across districts throughout India. Indian startups have so far created 65 unicorns out of which 28 have been created in 2021. This shows that there is increased activity in this space and a lot of capital from angel investors. A series of reforms have been unleashed. Different capacities of Alternative Investment Fund (AIF) have been given more flexibility. Investment guidelines have been issued for law and government and provident funds, superannuation funds. The window for reporting of the over-the-counter transactions has also been extended by three more hours. Defaulted corporate bonds have been mortified as Exempted Securities. Investor protection must be given due consideration because that’s a very important part of a confidence booster for investors.”