

NASSCOM INAUGURATES START-UP WAREHOUSE IN HYDERABAD

Hyderabad, January 18th, 2016: In an attempt to support the 10,000 start-up programme and take the Indian entrepreneurial culture to newer heights, NASSCOM in partnership with Government of Telangana today inaugurated the start-up warehouse in Hyderabad widely known as the Pearl City of India. The warehouse was launched in the presence of **Shri. Kalvakuntla Taraka Rama Rao, Cabinet Minister for IT & Panchayat Raj, Telangana State, Jay Krishna, T-Hub CEO and Jayesh Ranjan, IT Secretary.**

The main idea behind the partnership with the Telangana government is to help entrepreneurs launch and scale innovative companies; Equip innovators and organizations alike with the entrepreneurship skills required to succeed, using methodologies that transcend traditional learning; and Link, educate and promote all entrepreneurship-related stakeholders in Hyderabad and Telangana, including start-ups, investors, incubators and accelerators, research centres, start-up resources etc. in order to facilitate faster connections between talent, ideas and capital.

T-Hub is designed for technology-related start-ups, and its mission is to catalyse the creation of one of the tightest and most vibrant entrepreneur communities in the world in order to encourage and fuel more start-up success stories in India.

The start-up warehouse is an incubator and co-working space for dozens of technology start-ups and early stage product companies at a highly subsidized cost. The co-working space allow early-stage technology start-ups to work for 6-12 months during which it will facilitate demos and pitches by start-ups to investors, large corporate's, other accelerators/incubators and individual mentors.

On the occasion of inauguration, **Mr. R. Chandrashekhar, President, NASSCOM** said, *“Hyderabad start-up ecosystem has grown extensively in the last one year. We wanted to back this culture and support these young minds to foster. The new warehouse will be a part of T-hub incubator, which will provide best of the best facilities to entrepreneurs and start-up founders. NASSCOM is happy to set yet another start-up hub and thank the Telangana Government for their support and assistance”.*

Mr. BVR Mohan Reddy, Chairman NASSCOM said, *“Hyderabad is the centre of Indian Technology. The city is known to be a hub of many technology startups. This latest startup warehouse will further provide an affordable co-working space to the young entrepreneurs, taking care of their concerns of building right product in the market giving them a platform to emerge as stronger players”*

The 10,000 Start-ups initiated start-up warehouse across different states to create a micro-ecosystem where many start-ups and entrepreneurs can work together and share some of the learning they have with each other. The environment will result in a collaborative approach and a rub-off effect of working alongside with people who share a passion towards solving some of the problems faced by society, consumers, businesses etc. The key philosophy behind the initiative will be to provide start-ups with affordable and accessible space, Plug and play services, co-working space shared with fellow

entrepreneurs, mentor support, workshops and start up events. NASSCOM's 10,000 Startups Program is supported by Google, Microsoft, IBM, AWS and Kotak.

About NASSCOM 10,000 Startups

10,000 Startups is an ambitious attempt by NASSCOM to scale up the start-up ecosystem in India by 10x. 10,000 Startups aims to enable incubation, funding and support for 10,000 technology startups in India over the next ten years. The program's vision is to foster entrepreneurship, build entrepreneurial capabilities at scale and strengthen early stage support for tech startups. The initiative brings together key stakeholders of the ecosystem including start-up incubators, accelerators, angel investors, venture capitalists, start-up support groups, mentors, and technology corporations. Since its launch in April 2013, we've done about 600 events in 25 cities of the country which were attended by a whopping 30,000 attendees and received 11,000 Applicants, 1100 Startups Shortlists, and 150 Impacts. The program is supported by Google for Entrepreneurs, Microsoft Ventures, Kotak, Amazon Web Services and IBM.

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