

NASSCOM 10,000 STARTUPS ANNOUNCES ITS FIRST WAREHOUSE IN CHENNAI

Chennai, March 1, 2016: In an effort to continuously support the young entrepreneurs, **National Association of Software & Services (NASSCOM)** announces the inauguration of its first warehouse in Chennai today. **The MoU signing took place between Department of Information Technology, State of Tamil Nadu, acting through the Electronics Corporation of Tamilnadu and NASSCOM in presence of Hon'ble Chief Minister of Tamil Nadu Smt J. Jayalalitha over video conferencing.**

Chennai is known to be quite popular for its automobile and IT industry. One of the fastest growing cities in the world, Chennai is home to more than 20 Indian companies that have a net worth of more than USD 1 billion. It is often seen as the secondary financial hub following Mumbai. The cultural capital of the south is amongst the major upcoming start-up locations of the country. The city is emerging as the SaaS Hub as it has a large base of B2B SaaS product companies triggered by the success of few startups supported by right set of domain talent. It has nearly XXXX start-ups and is soon taking steps to emerge as an significant city in the start-up space.

The warehouse which is spread across 8000 sq.ft can house upto 50 start-ups allowing them to learn, work, and accelerate their companies. The entrepreneurs will have a list of benefits which could help polish their entrepreneurial skills as well as polish their marketing ability including; Connect sessions, early stage mentoring, access to resources from Google, Amazon, Microsoft, IBM cloud, Kotak banking etc. The selection would be finalized by a selection committee comprising of stakeholders from the government as well as the industry, viz. Government of Tamil Nadu and NASSCOM.

Hon'ble Chief Minister of Tamil Nadu Smt J. Jayalalitha said, *"Chennai has a strong entrepreneurial culture and has been a great inspiration to other cities as well. We definitely want to back this culture and support these entrepreneurs in every possible way. We are extremely pleased to be partnering with NASSCOM to scale up the entrepreneurial growth of the city. The city is emerging as an important location for the start-up ecosystem and we hope that this initiative will bring a new dynamism to its entrepreneurs."*

Mr. Rajat Tandon, Vice President, NASSCOM 10,000 Start-ups, said, *"Over the years, Chennai has been home to a lot of promising startups. We have seen immense talent and enthusiasm here and wanted to further encourage and support the entrepreneurs through our 10k program. The warehouse will nurture nearly 200 entrepreneurs to foster innovation under one roof. A co-working space like this is necessary in order to boost the startup ecosphere of the city. NASSCOM would like to thank the state Government for their support in building a conducive environment for the startup founders."*

Startup Warehouse is a premium co-working space introduced by 10000 Startups in August 2013. It incubates startups from a diverse range of verticals. The space is the ultimate place for entrepreneurs to learn, work, and accelerate their companies. At the warehouse, you get a number of facilities, including a 10 Mbps broadband leased line, quality infrastructure with AC, chair, tables, tea/coffee, logistics etc. The co-working space allows early-stage technology start-ups to work for 6-



12 months during which start-ups will get showcased at select NASSCOM events and other events of partner organizations.

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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