

# India expects G20 members to reach consensus on definition of start-ups

**COLLECTIVE EFFORT.** Third meeting of Startup20 to be held in Goa on June 3-4

**Our Bureau**  
New Delhi

India is hopeful that the G20 members would reach a consensus on a common framework to define start-ups and facilitate co-operation in areas such as financing, inclusion and sustainability at the third meeting of the Startup20 Engagement Group in Goa on June 3-4.

"We are trying to come up with a common understanding amongst G20 nations on what we mean by start-ups and the terminology around it, so that we can propose ways for member countries to work together. Since it is not possible for all countries to have one definition of start-ups, the attempt is to provide a framework of choices from which a country can create a definition," said Chintan Vaishnav, Startup20 India Chair and Mission Director - Atal Innovation Mission, NITI Aayog, at a press briefing on Monday.

## EXCHANGING IDEAS

Under India's G20 presidency, Startup20 serves as a prime opportunity to foster



**WORKING TOGETHER.** Under India's G20 presidency, Startup20 will foster collaboration, exchange ideas and shape the future of start-ups and entrepreneurship on a global scale

collaboration, exchange ideas and shape the future of start-ups and entrepreneurship on a global scale, according to an official release.

"The focal point of the meeting will be to build consensus on the Draft Policy Communique, which the Startup20 recently published asking the public for its feedback...Dignitaries from State, Central, and international levels are expected to be present at the meeting," the release noted.

A total of five task forces have been set up under the

Startup20 Engagement Group — foundation, alliances, finance, inclusion and sustainability, Chintan said, adding that at Goa the attempt will be to "deep-dive" into each.

## FIVE TASK FORCES

"The idea of the foundation is to come up with a start-up definition framework which is applicable across different economies. When you talk about the global start-up ecosystems coming together, working together, becoming interoperable,

you realise that there are no common definitions of start-ups across these nations," he told reporters. While the task force will discuss the proposed framework for defining start-ups, under alliances, the countries are trying to ensure that there is some form of platform to promote co-operation between key stakeholders of start-up ecosystem such as incubators, and regulators, Vaishnav said.

Similarly, the idea of the finance task force is to unlock financing of start-ups in general and also discuss cross-border investments. "There are many other financial issues like taxation of start-ups, which is a very major issue across the world," he said.

As part of the inclusion task force, attempts are being made to focus on marginalised groups and empowering these groups by following the best global practices. The sustainability task force is focussing on start-ups that are willing to be measured by the SDG (sustainable development goals) parameters.