

## Embassy of India Thimphu

### Press Release: Startup Mentorship Program for Bhutanese entrepreneurs

The Indian Embassy – in collaboration with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India; Invest India (the national investment promotion and facilitation agency of India); Startup India; and knowledge partner TiE Delhi-NCR – is organising a virtual startup mentorship program titled ‘Ignite’ for Bhutanese entrepreneurs from October 2021 to January 2022. The event was launched virtually on 14 September 2021 with the participation of Lyonpo Loknath Sharma, Hon’ble Economic Affairs of Bhutan; Ms. Ruchira Kamboj, Ambassador of India to Bhutan; Ms. Shruti Singh, Joint Secretary, Department for Promotion of Industry and Internal Trade; and Shri Srikant Sastri, President, TiE Delhi-NCR.

2. This virtual mentorship program is an important initiative for collaboration between the two startup ecosystems of India and Bhutan. The program will provide valuable insights shared by top Indian startups including an interaction between the Bhutanese participants and Indian scaleups and unicorns. Through this program, the Government of India is honoured to be a part of the Royal Government of Bhutan’s journey towards achieving the objectives of the 2019 Cottage and Small Industries Policy of Bhutan.

3. This program aims to virtually mentor over **200 Bhutanese startups and budding entrepreneurs** in a hands-on learning format in domain specific topics revolving around establishing and scaling business, such as building an ideal product, accounting, fundraising, business operations, digital marketing, market expansion. The program will provide the startups a central platform where startups can connect with sector and industry experts in India and have focused discussions. The mentorship program will contribute towards strengthening the private sector in Bhutan and is aimed at offsetting the issue of youth unemployment, including by encouraging educated youth to take up business activities.

4. The first session was held on 06 October 2021 with focus on the key elements of establishing a startup and business model creation process including the ingredients of a robust go-to-market strategy. The tentative timeline for the ‘Ignite’ programme is as follows:

Tentative Date	Activity
6 <sup>th</sup> October 2021 (finalised)	Session 1: Establishing a Business
20 <sup>th</sup> October 2021	Session 2: How to Build an ideal Product
2 <sup>nd</sup> November 2021	Session 3: Accounting & Financial Masterclass
17 <sup>th</sup> November 2021	Session 4: Fundamentals of Fundraising
1 <sup>st</sup> December 2021	Session 5: Excelling Business Operations
15 <sup>th</sup> December 2021	Session 6: Essentials of Digital Marketing
28 <sup>th</sup> December 2021	Session 7: International Market Expansion
5 <sup>th</sup> January 2022	Roundtable with Indian Scaleups and Unicorns

5. **Startup India** is a Government of India flagship initiative to assist Startups and nurture innovation. Five years since the launch of this initiative, India is counted amongst the largest startup ecosystems in the world with over 50,000 recognized startups today. **The Indus**

**Entrepreneurs (TiE)** is a nonprofit organization devoted to entrepreneurs in all industries at all stages with the mission of fostering entrepreneurship globally through five pillars: mentoring, networking and education, funding and incubation.

6. The Government of India (GoI) has collaborated on a number of ventures for strengthening the startup eco-system in Bhutan, at various levels. Prior to the onset of the COVID-19 pandemic, the Embassy had organised the first ever Bhutan-India Startup Summit from 28-29 February 2020 in Thimphu, which was attended by the Hon'ble Commerce and Industry Minister of India Shri Piyush Goyal, during which Bhutanese startups exchanged ideas and knowledge with top Indian industry representatives. As a direct outcome of the Startup Summit, GoI has committed to support the training of over 130 Bhutanese entrepreneurs in India, once the Covid situation improves.

7. The Entrepreneurship Development Institute of India (EDII) is partnering with Bhutan for developing an Entrepreneurship Development Centre in Bhutan with financial support from GoI. EDII is also imparting training to Bhutanese officials and entrepreneurs in the virtual mode given the current Covid-related travel restrictions. Senior dignitaries and startups from Bhutan participated in GoI's flagship event – the Startup India International Summit 'Prarambh' – held virtually from 15-16 January 2021, to step up cooperation among startups and entrepreneurs particularly from the BIMSTEC region. The Embassy is also facilitating institutional links between small-scale Bhutanese agri-producers and Indian supermarket chains for promoting market access of Bhutanese organic products in India.

Government of India  
Ministry of Commerce and Industry  
Department for Promotion of Industry and Internal Trade

#startupindia

Let the Entrepreneur come out in you!

VIRTUAL  
**STARTUP MENTORSHIP**  
PROGRAMME

WITH  
The National Investment Promotion  
and Facilitation Agency of India,  
Invest India, and TiE Delhi-NCR.

STARTING: 6TH OCTOBER 2021

CONCLUDING: 5TH JANUARY 2022

Fully sponsored by the  
Government of India.

Register at :  
[amb.thimphu@mea.gov.in](mailto:amb.thimphu@mea.gov.in)

Embassy of India  
Thimphu, Bhutan

NOT TO BE MISSED BY YOUTH AND  
BUSINESSMEN!

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Thimphu  
06 October 2021