

Embassy of India, Thimphu: Press Release

Bhutan-India Start-up Summit: 28-29 February 2020

The Embassy of India, Thimphu in partnership with the Department of Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, the Confederation of Indian Industry, Start-up India, Invest India and with the active support of the Royal Monetary Authority of Bhutan and Bhutan Chamber of Commerce and Industry will be organising a Bhutan-India Start-up Summit on 29 February 2020 at Hotel Taj Tashi, Thimphu.

The Summit will be marked by the participation of the Railways and Commerce & Industry Minister of India Shri Piyush Goyal, the Prime Minister of Bhutan Dr. Lotay Tshering as well as the Minister of Economic Affairs of Bhutan, Lyonpo Loknath Sharma. A high-level business delegation comprising the CEO and Managing Director of Invest India as well as captains of Indian Industry will also accompany the Railways and Commerce & Industry Minister of India to Bhutan. Other participants at the summit will include Parliamentarians, senior Government Officials, startup entrepreneurs, diplomats, media, representatives of think tanks and members of civil society, from both countries.

The Programme for this first of its kind business event will include an Inaugural Session and five break-away sessions: *New India; Startup Ecosystem - The Indian experience; Fostering Entrepreneurship in Information Technology and other emerging technologies; Investment opportunities in Bhutan; and Way Forward*, where prominent business personalities, think tanks and academics will ideate, debate and collaborate on the identified themes, with an objective to forge stronger future business engagement across all sectors, scales and spectrum of the Indo-Bhutan economic partnership.

In terms of deliverables, the Confederation of Indian Industry and Bhutan Chamber of Commerce and Industry will sign a Memorandum of Understanding facilitating enhanced cooperation and collaboration between the business communities of both countries. The event will also yield concrete outcomes for bilateral engagement in areas of training and capacity building.

A pre-event workshop titled '*Facets of Entrepreneurship*' and a '*Start-Up Pitching contest*' where 15 Bhutanese entrepreneurs will pitch before a Indo-Bhutanese jury, will also be held at Hotel Taj Tashi on 28 February 2020. Five winners of the Pitching Contest will travel to India on an Exposure cum Orientation Visit with a special focus on Start-ups and the associated eco-system, under sponsorship from Government of India.

The Railways and Commerce & Industry Minister of India is expected to call-on His Majesty The King of Bhutan, aside from a call-on the Prime Minister of Bhutan and a meeting with the Minister of Economic Affairs of Bhutan. The high-level business delegation from India will join the Minister during the calls-on/meetings.

27 February 2020
