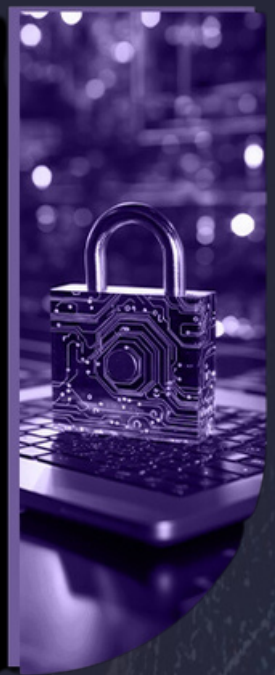


EVENT REPORT

EMERGE, EXPAND, EMPOWER

Building an Inclusive Future for Indian Startups



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The Dialogue™ is a public policy think tank with a vision to drive a progressive narrative in India's policy discourse. Founded in 2017, we believe in facilitating well-researched policy debates at various levels to help develop a more informed citizenry, on areas around technology and development issues. The Dialogue™ has been ranked as the world's Top 10 think tanks to watch out for, by the Think Tank and Civil Societies Programme (TTCSP), University of Pennsylvania in their 2020 and 2021 rankings.

For more information

<http://thedialogue.co>

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Executive Summary

The Dialogue on 4th October 2023 organised a conclave titled “Emerge, Expand, Empower: Building an Inclusive Future for Indian Startups” exploring the interface between regulatory and policy conversations in technology and ecommerce markets, and their implications for start-ups funding and growth. It is important to note that despite being a fledgling ecosystem, India's start-up story has dramatically accelerated over the past two decades – owing primarily to digital technologies. In 2021, Indian startups raised USD 42 million which is the highest venture inflow for the country in a year. However, recent times have seen shifts, notably in funding, with startup funding plummeting by nearly 77% in the first seven months of 2023 compared to the previous year. Therefore, in order to find out the reasons behind such decline and chart out the effective plans for startup funding and boosting the e-commerce growth, The Dialogue organised this conclave which was graced by eminent speakers from diverse backgrounds deliberating on two key thematic areas.

The first panel titled “Funding Winter? What Regulations Need to Consider to Revitalise Investments in India’s Start-Ups” was graced by Shweta Rajpal Kohli, Chief Public Policy Officer, PeakXV (formerly Sequoia Capital India & Southeast Asia), Abhinav Nayar, CEO, Mool.AI, Rahul Rai, Partner and Co-Founder, Axiom5 Law Chambers LLP and Lloyd Mathias, Angel Investor and Business Strategist. The moderator for this panel was Surabhi Agarwal, Technology Editor at Economic Times.

The panel witnessed a comprehensive discussion around various regulatory bottlenecks faced by early and mid-stage start-ups, and investor’s sentiments around the same. Speakers underscored the need to have progressive and enabling interventions to support start-ups, and cautioned against the temptation to rush to restrictive legislation. Highlighting the need to ensure responsible innovation that safeguards consumer interests, the speakers called for a balanced, targeted, progressive and evidence-based approach to interventions.

The second Panel titled “Policy frameworks for the e-commerce sector: What’s at Stake for Start-Ups?” consisted of Prachi Bhuchar, Head, GoverHead of Government Relations and Public Policy, Meesho, Rajat Garg, Founder and CEO, MyUpchar, Sandeep Aurora, Director, Government Affairs & Public Policy, Microsoft and Nandini Kedia, Co-Founder, Soko House as speakers. This panel was moderated by Kazim Rizvi, Founding Director, The Dialogue.

The panel discussed implications of the proposed e-commerce policy and rules on the ecommerce sector comprising myriad business models, including D2C and marketplaces. The panellists discussed how various recent proposals, for instance to restrict private labels, ban related-party sellers, or introduce fallback liability, can result in significant disincentives for marketplaces and sellers. The panellists noted that such liability requirements could negatively impact small sellers and the overall e-commerce ecosystem, and ultimately lead to a loss of choice and competitive pricing for consumers. Panellists also expressed their concerns over the increased compliance burden and consequent challenges for Indian Startups and MSMEs, in meaningfully leveraging e-commerce to access customers and markets.

The suggestions made by the panellists can be summarised in the following action points:-

- Proportionate and enabling regulatory norms need more focus. These changes will enable an incubative environment for start-ups to grow, as has been evidenced by proportionate policies in other sectors.
- The proposed provisions of fall back liability and prohibition on private labels in e-commerce frameworks should be revisited keeping in mind the interest of sellers.
- There is a need for regulatory clarity as investors may assess India's viability as an investment destination in totality. Regulatory clarity may also assist start-ups to comply efficiently and allocate resources optimally.
- Address the concern of substantial overlap between different ministries and laws by streamlining regulatory frameworks. This can simplify compliance for businesses and reduce the complexity of navigating multiple regulations.
- Strike the right regulatory balance between consumer protection and interest of small sellers operating on e-commerce platforms.
- Improve coordination among government departments to align startup-focused initiatives with other policies. This will reduce discrepancies and create a more supportive ecosystem.
- Enhance the effectiveness of public consultations by actively engaging stakeholders and experts in the policymaking process to ensure that policies meet the industry's needs. This can also be done through fostering public-private partnerships for policy formulation.



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Building an Inclusive Future for Indian Startups



AND, EMPOWER

Future for Indian Startups

Annexure - I

TIME	AGENDA
11:00 AM - 11:15 AM	Introduction to the Event
11:15 AM - 12:30 PM	Panel 1: Funding Winter? What Regulations Need to Consider to Revitalise Investments in India's Start-Ups
12:40 PM - 1:55 PM	Panel 2: Policy frameworks for the e-commerce sector: What's at Stake for Start-Ups?
2:00 PM - 2:15 PM	Concluding Remarks and Vote of Thanks
2:15 PM - 3:00 PM	Networking Lunch

The times provided here are in Indian Standard Time (IST).

Annexure - II

SPEAKERS



Shweta Rajpal Kohli

Chief Public Policy Officer, Peak XV Partners

Shweta is a public policy professional with 25+ years of experience across technology and media organisations. Prior to joining Peak XV Partners, she led public policy at multiple leading companies. She received the 'Women in Excellence Award' by Women Economic Forum in 2019.



Sandeep Aurora

Director, Government Affairs & Public Policy, Microsoft

Sandeep Aurora joined Microsoft as Director in 2022. Prior to that, he worked at a major technology company for nearly 2 decades in various capacities where he worked on innovative B2C initiatives. He has a degree in MBA (Marketing) from Institute of Management Technology, Ghaziabad.



Prachi Bhuchar

Head of Government Relations and Public Policy, Meesho

Prachi is a reputed public policy professional in the technology space. Prior to her role at Meesho, she worked as a Public Policy professional at a major technology company. She has a degree in public policy from the prestigious London School of Economics and Political Science.



Lloyd Mathias

Investor and Business Strategist

Lloyd Mathias is an angel investor and business strategist. Lloyd has held senior leadership roles in Fortune 500 companies across India & the Asia Pacific. He is a Board Member, Independent Director, and Advisor to companies in the technology and consumer goods space.



Rajat Garg

Founder and CEO, myUpchar

At myUpchar, Rajat is working towards building a full stack digital health clinic, positively impacting 125 million patients/month by enabling access to right information, consultation, & medicines. He is an alum of the Delhi College of Engineering and Stanford University.



Abhinav Nayar

CEO, Mool.AI

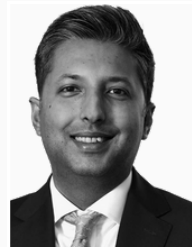
Abhinav is the Founder and CEO of Mool.AI, an upcoming digital financial services platform. Mool is an all-in-one fintech platform for banking, investment, and insurance needs of its users. It aims to empower the non-affluent working class of India beyond the urban-rural divide.



Surabhi Agarwal

Technology Editor, Economic Times

Surabhi is the Technology Editor of India's one of the most read financial daily The Economic Times. With close to 15 years of professional experience, she has had stints with India's top publications and news organisations. She was recognised as a rising star by the Times Group by being shortlisted under its 'Top Gun' programme in 2019.



Rahul Rai

Partner & Co-Founder, Axiom5 Law Chambers LLP

Mr. Rahul Rai is a Partner & Co-founder at Axiom5 Law Chambers. He did his bachelors in law from reputed West Bengal National University of Juridical Sciences and Masters in International Trade Law from Stanford Law School. He has worked with leading law firms and has an experience of over 14 years.



Nandini Kedia

Co-Founder, Soko House

Nandini Kedia is a D2C entrepreneur and founder of SoKo House, a Korean beauty product e-commerce marketplace in India. Nandini is determined to redefine beauty routines and elevate the way we experience skincare and self-care, believing strongly in the accessibility that online retail brings.



Kazim Rizvi

Founding Director, The Dialogue

Kazim Rizvi is a public-policy policy entrepreneur and founder of an emerging policy think tank, The Dialogue. A lawyer by profession, Kazim envisages to drive change in India through the medium of policy and research.

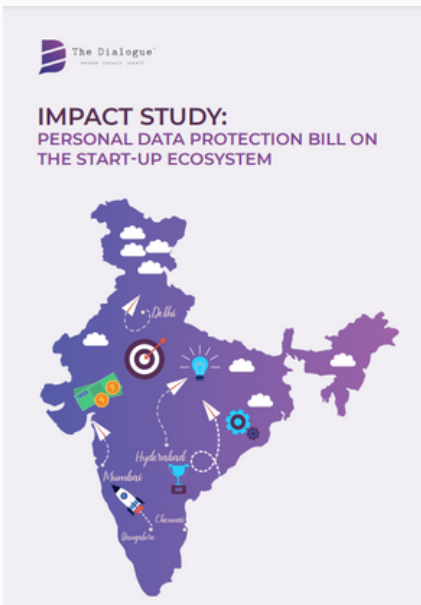
More from Our Research



Research Report
IT Rules, 2021- A Regulatory Impact Assessment Study (Vol. 2).



Research Report
Principle-based Framework towards Cross-border Data Transfers



Impact Study:
Personal Data Protection Bill on the Startup Ecosystem



Research Report:
Convergence of Internet and Telecom Services



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