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StartUp 2023
Sphere
27-28 June 2023

REPORT | ICAI Mega StartUp Sphere Event 2023

Jointly Organized by:
**The Committee for Development of International Trade,
Services & WTO and Committee for MSME & Startup**

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)



The Institute of
Chartered Accountants of India
(Set up by an Act of Parliament)

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Sphere Mumbai
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ABOUT ICAI

The Institute of Chartered Accountants of India (ICAI) is a statutory body established by an Act of Parliament, viz. The Chartered Accountants Act, 1949 (Act No. XXXVIII of 1949) for regulating the profession of Chartered Accountancy in the country. The Institute, functions under the administrative control of the Ministry of Corporate Affairs, Government of India. The ICAI is the second largest professional body of Chartered Accountants in the world, with a strong tradition of service to the Indian economy in public interest.

The affairs of the ICAI are managed by a Council in accordance with the provisions of the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations, 1988. The Council constitutes of 40 members of whom 32 are elected by the Chartered Accountants and remaining 8 are nominated by the Central Government generally representing the Comptroller and Auditor General of India, Securities and Exchange Board of India, Ministry of Corporate Affairs, Ministry of Finance and other stakeholders.



ABOUT STARTUP SPHERE

StartUP Sphere was a program that aimed to bring together the startup community, partners, unicorns, influencers, founders, investors, leaders, and entrepreneurs to discuss a wide range of topics related to startups.

Some of the key themes that were covered in the program included governmental support for startups, alternative sources of funding such as revenue financing, debt, and hedging, new avenues in startups, the art and science of startup valuation, term sheets, shareholders' agreements, legal documents, and key clauses.

In addition, there was a panel discussion on the topic of investors-investing in people versus investing in ideas, startup governance, and tax and regulatory benefits for "eligible startups". The program also covered topics such as leveraging digital marketing for startups, CBDC potential and pitfalls, opportunities ahead in the world of Web 3.0, and a startup talk titled "My Journey" featuring successful startup entrepreneurs.

Other themes that were covered during the event included the future of fintech, Indian startups on the global platform, data privacy, and India's data economy. The event also featured a startup exhibition, startup ramp, Hackathon, startup pitching program, investors meet, and many more.

The StartUP Sphere program provided a unique opportunity for startups to connect with peers, industry experts, and investors, and to gain insights into the latest trends and innovations in the startup ecosystem.





ABOUT THE COMMITTEE OF DEVELOPMENT OF INTERNATIONAL TRADE, SERVICES AND WTO

The Government of India identified accountancy sector as one of the Champion Sector which can catapult trade in services to newer heights. With the increase in the global trade in services, it has been a natural corollary that it has propelled the opportunities for Chartered Accountant professionals involved in various facets, through professional practice or employment. Manifested by presence of a great number of members of Institute in different countries, the efforts of the Committee for Development of International Trade, Services & WTO, since its inception in the Council year 2018-19 in this direction would not only bring goodwill and develop brand image, but also supplement Government of India's Initiative on increasing share of Trade in Accountancy & related services being identified as Champion Sector as also bring panorama of opportunities for the Indian CAs in the WTO regime.

ABOUT THE COMMITTEE OF MSME & STARTUP

With the objective of Capacity Building of MSMEs & Start-up, the Institute is responsive to the emerging challenges of MSMEs & Start-ups and constitutes the Committee on MSME & Start-ups for effectively meeting newer challenges.

The Committee is working to address the issues & challenges faced by MSMEs & Start-ups, review the impediments and to suggest measures/changes in this regard for strengthening and developing the capacity of MSMEs & Start-ups enhancing their competence and improving their visibility amongst the business community and to develop & Provide the Capacity Building Measures for the enhancement of the Portfolio of the MSMEs & Start-ups.

The Committee is also working to promote the MSMEs & Start-ups by way of encouraging collaboration amongst the professionals/experts in the relevant fields and establishing the Bridge among the appropriate authority & MSMEs/Start-ups by means of various endeavors in Capacity Building & other Measures for them.

Message from ICAI Leadership



**CA. Aniket
Sunil Talati**
President, ICAI

India, with its rich cultural heritage and diverse young population, is a land of immense potential. Over the years, we have witnessed a tremendous transformation in various sectors, driven by technology, and the entrepreneurial spirit. Today, India stands tall as one of the fastest-growing economies globally, and it is the dynamism of our start-ups and unicorns that has contributed significantly to this growth. Startups have become the backbone of our economy, fostering innovation, generating employment, and fueling economic development. They are at the forefront of disruptive technologies, be it in fintech, e-commerce, healthcare, or renewable energy. These entrepreneurs are redefining the way we live, work, and interact. It will not be an exaggeration to say that Chartered Accountants are ruling this space. Possessing a wide spectrum of knowledge of the different enactments and regulations relating to startups, the Chartered Accountants manage the start-ups ecosystem competently.

The Institute of Chartered Accountants of India (ICAI), as a Partner in Nation Building, has also been making continuous efforts to impart quality education, promoting research, and fostering professional excellence among Chartered Accountants to enabling them with startups framework. The ICAI has taken several initiatives to equip Chartered Accountants with the skills and knowledge required to support startups effectively, including specialized training programs and collaborations with industry stakeholders. This report serves as a documentation of the key highlights, key takeaways, and key learnings from the Startup Sphere Event organized by the ICAI under the aegis of the Committee of MSME and Startup of ICAI on 27th – 28th June 2023 at Mumbai.

I am sure that the insights shared within these pages will inspire and guide current and future entrepreneurs on their respective entrepreneurial journeys.



**CA. Ranjeet
Kumar
Agarwal**
Vice President, ICAI

The Government's initiatives such as "Make in India" and "Startup India" have boosted the entrepreneurial spirit in our country. Collaboration between MSMEs, startups, and CAs is essential for fostering a robust ecosystem. It is crucial for us, as CAs, to proactively engage with these enterprises, understand their unique challenges, and offer tailored solutions. By providing expert advice on taxation, accounting standards, risk management, and strategic planning, we can empower these ventures to navigate the dynamic business landscape with confidence.

I would like to emphasize the critical role that CAs play as expert advisors to MSMEs and startups. Our expertise in financial management, valuation, and compliance positions us as trusted partners for these enterprises. Let us continue to foster collaboration, innovation, and sustainable growth in the startup ecosystem, working hand in hand with the government, industry, and the entrepreneurial community. May this report serve as a source of inspiration and motivation for all those who aspire to make their mark in the dynamic world of startups.

Message from Committee Leadership



CA. Dheeraj K Khandelwal

Chairman, Committee of Development of International Trade, Services & WTO, Committee of MSME & Startup

The ICAI Startup Sphere event was a resounding success, drawing over 7000 visitors and featuring 100+ exhibitors, 100+ esteemed speakers, 70+ enthusiastic investors, and 50+ venture capitalists. With an engaging plenary session and three parallel tracks alongwith pitching, it provided an invaluable platform for networking and innovation.

ICAI takes significant initiatives to support start-ups. The Certificate Course on Startup equips professionals with knowledge and skills related to funding mechanisms, regulatory compliance, and financial management, fostering sustainable growth. The Master Class on Startup facilitates interactive sessions where industry experts, entrepreneurs, and investors share insights, benefiting aspiring and existing founders. Platforms like Startup Manthan and ICAI Startup Samvad encourage collaboration, mentorship, and dialogue among startups, investors, and leaders. The dedicated startup portal provides resources, guidance, and updates, while the Startup Incubation Center offers comprehensive support and access to networks. Collaborations with organizations like IIM Lucknow, Gujarat Student Startup and Innovation Hub, and BIL-Ryerson Technology Startup Incubator Foundation further strengthen the ecosystem by fostering collaboration and capacity building. To further strengthen our commitment at international level, ICAI is taking steps in fastening the trade & start-ups to global platform. This report encapsulates the essence of an event that celebrated innovation, entrepreneurship, and the unwavering spirit of the startup ecosystem.



CA. Raj Chawla

Vice Chairman, Committee of MSME & Startup



CA. Hans Raj Chugh

Vice Chairman, Committee of Development of International Trade, Services & WTO

Startups represent the driving force behind economic growth, job creation, and technological advancement. As the global landscape continues to evolve rapidly, fostering a conducive environment for startups has become essential for staying at the forefront of progress. The Startup Sphere Event, organized by ICAI, was an endeavour to provide a platform for aspiring entrepreneurs, seasoned startups, and industry stalwarts to come together and exchange ideas, experiences, and insights.

The success of the Startup Sphere Event would not have been possible without the relentless efforts of our esteemed speakers, mentors, and partners. Their knowledge, expertise, and unwavering commitment to nurturing the startup community left an indelible mark on all participants. We express our heartfelt gratitude to each one of them for their invaluable contributions. ICAI will continue to create opportunities for networking, collaboration, and knowledge sharing, thereby nurturing an ecosystem that fosters innovation and creativity.

INAUGURAL SESSION

27th June 2023 | 10:00 AM to 11:30 AM

Chief Guest: **Shri Uday Samant**

Hon'ble Minister of Industries, Government of Maharashtra

The Institute of Chartered Accountants of India (ICAI) organised a two-day StartUP Sphere event on 27th June 2023 (Tuesday) and 28th June 2023 (Wednesday) at Jio World Convention Centre, Mumbai. The objective was to create awareness, help nurture ideas, enable capacity building and provide assistance for developing Startup ecosystem in India.

Shri Uday Samant, Hon'ble Minister for Industries, Government of Maharashtra was the Chief Guest at the inauguration of ICAI StartUp Sphere 2023 program. On this occasion, he lauded ICAI initiatives to support and strengthen the capacity-building measures for the enhancement of the portfolio of MSMEs & Start-ups. He said, "It is a good opportunity for the Startups to come together on one platform and share their ideas. I am elated that it is happening in Mumbai and provided the state a chance to explore this area."

On this occasion **CA. Aniket Sunil Talati**, President, ICAI said "ICAI has been actively involved in promoting and supporting startups, recognizing their importance in driving innovation, economic growth and job creation. ICAI Startup Sphere event aims to support and foster the growth of startups, thereby contributing to the development of a vibrant entrepreneurial ecosystem in the country."

This year ICAI will be celebrating the 75th year of foundation of the institute and as a true partner in nation building ICAI had taken various measures to nurture and empower budding entrepreneurship, MSMEs and Startups in the country. ICAI also had earlier launched various initiatives like Startup Manthan, ICAI Startup Samvad, startup portal (<https://startup.icai.org/>), startup incubation centres, certificate course on Startup, masterclass on startup etc.

During the inaugural session today, **CA. Ranjeet Kumar Agarwal**, Vice-President, ICAI said, "Start-ups are centres of novel innovations, they generate jobs, which implies more career opportunities; more employment



leads to a stronger economy, and a healthier economy has a direct bearing on the growth of cities where startups locate. StartUp Sphere program provides a unique opportunity for startups to connect with peers, industry experts and investors, and to gain insights into the latest trends and innovations in the startup ecosystem."



Further **CA. Dheeraj K Khandelwal**, Chairman, Committee for Development of International Trade, Services & WTO and Committee on MSME & Start-up added "I invite all the aspiring entrepreneurs, investors, and innovators to StartUp Sphere. Engage in thought-provoking panel discussions led by industry experts and immerse yourself in interactive workshops. Chartered Accountants are leading the accounting, auditing and taxation roles, witness a significant shift in their role and now making their mark in the dynamic world of start-ups. Be part of this exclusive celebration of talent, passion, and ground-breaking ideas under one roof."

This StartUP Sphere aims to bring together the startup community, partners, unicorns, influencers, founders, investors, leaders, and entrepreneurs under one roof and that provide a unique opportunity for startups to connect with peers, industry experts, and investors, and to gain insights into the latest trends and innovations in the startup ecosystem.

CA. Aniket Sunil Talati, President, ICAI also told that

ICAI is in the process of coming out with a Guidance Note on Forensic Accounting and Investigation Standards. The Guidance Note will provide a comprehensive understanding of the Forensic Accounting and Investigation Standards issued by ICAI. It will also provide guidance on the interpretation and application of the Standards, as well as practical insights into the principles and methodologies involved in forensic accounting and investigation.

CA. Aniket Sunil Talati, President, ICAI talked about the Campus Placement Programme which is held twice a year and provides a platform to both the Newly Qualified Chartered Accountants (NQCA's) and the organizations looking to hire the best available talent to fulfil their Human Resource requirement. He said "This programme, being a one stop solution, offers a unique opportunity for employers to interact with the NQCA's, peruse the particulars of a huge pool of promising professionals and recruit the suitable one(s) who is found to be better than the best."



SPECIAL ADDRESS

Governmental Eco System for Startups

27th June 2023 | 11:30 AM to 12:30 PM

Opening Remarks: **CA. CV Chitale**,
Central Council Members

CA. Mahaveer Singhvi, Joint Secretary,
Ministry of External Affairs, India

Mr. Hiranmay Mahanta, CEO, iHub, Gujarat

Vote of Thanks: **CA. Rohit Ruwatia**,
Central Council Members

CA. Hitesh Pomal, Vice Chairman, WIRC

The session emphasized the importance of creating a favorable environment for startups to thrive and contribute to economic growth. Government support was identified as a crucial factor in nurturing the startup ecosystem.

The address outlined key initiatives undertaken by the government to support startups, including simplified regulations, access to funding, and infrastructure development. The government aims to streamline bureaucratic processes, reduce red tape, and provide a

conductive business environment for startups to operate efficiently.

Collaboration between the government, industry experts, and academia was emphasized to foster innovation and knowledge exchange. The session highlighted the need for mentorship programs, incubation centers, and skill development initiatives to nurture entrepreneurial talent.

Furthermore, the address stressed the significance of creating a robust intellectual property rights framework to protect innovative ideas and encourage investment in startups.

In conclusion, the session underscored the government's commitment to promoting startups by providing a supportive ecosystem through regulatory reforms, funding opportunities, infrastructure development, collaboration, and intellectual property protection. These measures aim to facilitate the growth and success of startups, leading to job creation, economic development, and technological advancements.



FIRESEIDCHAT

Startup Talk: My Journey - Chat with Successful Startup Entrepreneurs



27th June 2023 | 12:30 PM to 01:15 PM

Opening Remarks: **CA. Mangesh Kinare**
Central Council Member

Mr. Nithin Kamath, Founder & CEO, Zerodha

Moderator: **CA. Piyush Chhajed**,
Central Council Member

During the Fireside Chat at the Startup Sphere event, Nithin Kamath, the successful entrepreneur behind Zerodha, shared valuable insights for aspiring entrepreneurs. Kamath explained that his inspiration to start Zerodha stemmed from his dissatisfaction with existing brokerage services. Over the last 13 years, Zerodha has revolutionized the industry through disruptive strategies. Kamath emphasized that startups contribute significantly to nation building and the growth of the startup ecosystem by driving employment opportunities and economic growth.

Kamath highlighted the challenges faced while building Zerodha, such as regulatory hurdles and the need for capital. He overcame these obstacles by adopting an innovative approach and finding solutions that aligned with the company's vision. His key advice for aspiring entrepreneurs was to stay focused, build a sustainable business model, and surround themselves with a strong team.

Regarding Zerodha's success in disrupting the brokerage industry, Kamath emphasized the

importance of strategic planning, leveraging technology, and providing value to customers. He advised startups looking to disrupt established industries to identify the pain points and create innovative solutions that address them effectively.

Kamath explained that Zerodha supports and encourages innovation both within the organization and the wider startup community. The company actively fosters a culture of innovation and collaborates with startups through various initiatives. Additionally, Kamath stressed the importance of financial literacy and education, particularly for aspiring entrepreneurs and young startup founders, as it enables them to make informed decisions and manage their finances effectively.

Looking ahead, Kamath envisions Zerodha playing a vital role in the future of the Indian startup ecosystem. The company aims to continue contributing to nation building by supporting and mentoring startups, promoting innovation, and fostering a conducive environment for growth.

Regarding the role of the Institute of Chartered Accountants of India (ICAI) and Chartered Accountants in the startup ecosystem, Kamath acknowledged their significance in providing financial expertise and guidance to startups. He highlighted the need for collaboration between startups and Chartered Accountants to navigate complex financial matters and ensure compliance.

PANEL DISCUSSION

New Avenues in Start Ups

27th June 2023 | 2:15 PM to 3:00 PM

Opening Remarks: **CA. Priti S Savla**,
Central Council Member

Moderator: **CA. Kushal Lodha**, Founder, KAGR

CA. Ankit Fatehpuria, Co – Founder, Zetwerk

CA. Guru Prasad, Co – Founder, Guru & Jana

Vote of thanks: **CA. Sridhar Muppala**,
Central Council Member

CA. Shweta Jain, Regional Council Member



The inputs was the vast expanse of thinking of Ankit and the courageous move of a AIR topper to be a social media motivator and influencer, both the revenue models, and paths of life are so unique, so respected and yet like a playground for both of them

- Guru Prasad

The panel discussion on "New Avenues in Start-ups" at the Startup Sphere Event provided valuable insights into the current trends and opportunities in the start-up ecosystem. The panel consisted of industry

experts and successful entrepreneurs who shared their experiences and thoughts on various aspects of start-up development.

One key takeaway from the session was the increasing importance of sustainability in start-ups. The panel emphasized the need for start-ups to incorporate sustainable practices into their business models and to prioritize environmental and social impact alongside financial goals. This aligns with the growing global focus on sustainability and presents a significant opportunity for start-ups to differentiate themselves and attract conscious consumers and investors.

Another major point discussed was the rise of digital transformation and the role of technology in start-up growth. The panel highlighted the importance of leveraging emerging technologies such as artificial intelligence, blockchain, and internet of things to drive innovation and disrupt traditional industries. Start-ups were encouraged to embrace digital platforms and data-driven strategies to enhance their scalability, customer reach, and operational efficiency.

Furthermore, the panel emphasized the significance of collaboration and partnerships for start-up success. They emphasized the need for start-ups to build strategic alliances, network with industry experts, and seek mentorship from experienced entrepreneurs. Collaboration not only provides access to resources and expertise but also helps in expanding market reach and credibility.

Overall, the panel discussion highlighted the opportunities presented by sustainability, technology, and collaboration in the start-up ecosystem. Start-ups that focus on sustainability, embrace digital transformation, and cultivate strategic partnerships are likely to have a competitive edge and thrive in the dynamic business landscape.

PANEL DISCUSSION

Art and Science of Startup Valuation

27th June 2023 | 3:00 PM to 4:00 PM

Opening Remarks: **CA. Anuj Goyal**,
Central Council Member

Moderator: **CA. Aparajit Bhandarkar**,
Managing Partner, Varanium Capital

CA. Sunil Singhania, Founder,
Abakkus Asset Manager LLP

CA. Anup Kumar Agarwal, South Asia Fintech
Lead, IFC - International Finance Corporation

CA. Gaurav Samdaria, Co-Founder,
Karza Technologies

Vote of thanks: **CA. Durgesh Kumar Kabra**,
Central Council Member

Had a great time meeting like minded CAs
- Gaurav Samdaria

The panel discussion on the "Art and Science of Startup Valuation" at the Startup Sphere Event provided valuable insights into the key factors to consider when valuing a startup. The panelists emphasized that while valuation methods vary, there are common elements that contribute to a startup's value.

Firstly, the panelists highlighted the importance of assessing the market potential and scalability of the startup's product or service. Understanding the target

market, competitive landscape, and growth prospects are crucial in determining the startup's potential for success.

Secondly, the panel emphasized the significance of the startup's team and their expertise. Investors look for a strong and capable team that can execute the business plan effectively. The panelists emphasized the need to evaluate the founders' experience, track record, and their ability to adapt to challenges.

Furthermore, the panel discussion highlighted the role of financial metrics in startup valuation. Factors such as revenue growth, profit margins, and customer acquisition cost were identified as important indicators of a startup's financial health and potential for future returns.

Lastly, the panelists discussed the influence of external factors on startup valuation, such as market conditions and investor sentiment. They emphasized the need to consider both qualitative and quantitative factors when valuing a startup.

In conclusion, the panel discussion on the "Art and Science of Startup Valuation" emphasized the significance of assessing market potential, evaluating the startup team, considering financial metrics, and accounting for external factors. These key takeaways provide valuable guidance for investors and entrepreneurs involved in the startup ecosystem.



FIRESIDECHAT

Startup Success Story: Lesson Learned

27th June 2023 | 4:15 PM to 4:45 PM

Opening Remarks: **CA. Raj Chawla**,
Central Council Member

Mr. Deepak Sahni, Founder & CEO, Healthians

Moderator: **CA. Sanjeev K Singhal**,
Central Council Member

Deepak's journey from starting at the age of 19 to his present position has been a roller coaster ride. It involved challenges, but also provided tremendous growth opportunities.

According to Deepak, key ingredients for success in a venture like Healthians include persistence, innovation, customer-centricity, and building a strong team.

Deepak debunked the notion that once you secure private equity (PE), the job is done. He compared PE to a mother-in-law for a newlywed, signifying that it brings its own set of responsibilities and challenges.

Building the right team was crucial for Deepak. He emphasized the importance of integrating people with

different mindsets and cultures into the organization's ideology.

Technology plays a significant role in Healthians' business, particularly in sample collection. Deepak stressed that it is not rocket science, but its effective implementation is essential for success.

The crux of Deepak's learning over the years emphasized the importance of adaptability, agility, and continuous learning in the dynamic startup ecosystem.

Chartered accountants, including the CFO and auditors, played an important role in the success of Healthians. Their expertise in financial management and compliance was crucial for the organization.

Deepak does find some free time, and in his leisure, he engages in activities that bring him joy and relaxation.

Overall, Deepak Sahni's startup success story provided valuable lessons about perseverance, team building, embracing technology, and the importance of professional expertise in driving business success.



PANEL DISCUSSION

Investing in People Vs Investing in Ideas

27th June 2023 | 4:45 PM to 5:30 PM

Opening Remarks: **CA. Charanjot Singh Nanda**, Central Council Member

Moderator: **Mr. Ninad Karpe**, Partner, 100X.VC

Dr. Apoorva Ranjan Sharma, Co-founder, Venture Catalysts & 9Unicorns

Mr. Vikram Gupta, Founder & Managing Partner, IvyCap Ventures

Mr. Navin Honagudi, Managing Partner, Elev8 Venture Partners

Vote of thanks: **CA. Rajendra Kumar P.**, Central Council Member

Investing in Ideas:

- The panelists acknowledged that a brilliant idea is crucial for a startup's success, but it is not the sole determining factor for investment. Execution of the idea is equally important.
- Investors stressed the significance of a well-defined market opportunity and a scalable business model to ensure the long-term viability and growth potential of the idea.
- The discussion highlighted that investors seek innovative and disruptive ideas that have the potential to address significant problems and create value in the market.

The panel discussion on "Investing in People Vs Investing in Ideas" at the Startup Sphere Event shed light on the crucial factors that investors consider when making investment decisions. The key takeaways from the session can be summarized as follows:

Investing in People:

- Several panelists emphasized the significance of investing in talented and capable individuals. They highlighted the importance of a strong team with complementary skills and expertise.
- Panelists emphasized that investing in people is not just about their current abilities, but also their adaptability, resilience, and commitment to learning and growth.
- The discussion emphasized the value of investing in founders and leaders who possess a clear vision, passion, and determination to succeed. Investors are keen on supporting individuals who can drive the execution of ideas.



In summary, the panel discussion underscored the significance of both investing in talented individuals and promising ideas. While ideas provide the foundation, it is the people behind them who drive their execution and bring them to fruition. Successful investments require a balance between investing in the right people and evaluating the potential of the idea in the market.

PANEL DISCUSSION

Angel Investments as an Asset Class – opportunity for CA's

27th June 2023 | 5:30 PM to 6:00 PM

Opening Remarks: **CA. Vishal Doshi**,
Central Council Member

Moderator: **CA. Ritesh Khandelwal**,
Director, RB Advisory

Mr. Mahavir Pratap Sharma,
Chair, TiE India Angels and RAIN (Rajasthan Angels)

Mr. Milapsinh Jadeja, Founder, Iroller Capital

Vote of thanks: **CA. Purushottam Khandelwal**, Central Council Member

CA. Sourabh Ajmera, Regional Council Member



The panel discussion on "Angel Investments as an Asset Class – opportunity for CA's" at the Startup Sphere Event highlighted several key takeaways.

Firstly, angel investments present a unique opportunity for chartered accountants (CA's) to diversify their investment portfolios and generate significant returns. The panel emphasized that CA's possess the financial expertise and acumen to assess potential startup investments and identify promising opportunities.

Secondly, it was stressed that CA's should approach angel investments with a long-term perspective. Startups often require time to mature and become profitable. Therefore, CA's should be prepared for a longer investment horizon and be patient in waiting for their investments to yield returns.

Furthermore, the panel discussed the importance of conducting thorough due diligence before investing in startups. CA's were advised to carefully assess the business models, market potential, and financial viability of the startups they consider investing in. This due diligence process is crucial for mitigating risks and making informed investment decisions.

Additionally, the panel emphasized the significance of building a strong network within the startup ecosystem. CA's should actively engage with entrepreneurs, fellow investors, and industry experts to stay updated on emerging trends, opportunities, and challenges. This network can provide valuable insights and enhance the overall investment experience.

Finally, the panel highlighted the need for CA's to understand the unique dynamics and risks associated with angel investments. Startups are inherently high-risk ventures, and CA's should be prepared to accept the possibility of failure. Diversification across multiple investments and sectors can help mitigate risks and increase the chances of overall portfolio success.

In summary, the panel discussion underscored that angel investments offer CA's an attractive asset class, but it requires careful evaluation, patience, and building a strong network. With proper due diligence and a long-term perspective, CA's can harness the potential of angel investments and generate favorable returns.

PANEL DISCUSSION

Power of Women Founders

28th June 2023 | 10:00 am to 10:45 am

Opening Remarks: **CA. Sripriya**,
Central Council Member

Moderator: **CA. Prachi Jain**,
Co – founder & CSO, Ednovate

CA. Deena Jacob, Co-founder, CFO
and Head, Revenue and Growth of Open
Financial Technologies Pvt. Ltd

Ms. Sushma Kaushik,
Partner, Aavishkaar Capital

CA. Nupur Garg, Founder, Winpe

Vote of thanks: **CA. Priti Savla**,
Central Council Member

CA. Shweta Jain, Regional Council Member

From the "Power of Women Founders" session at the Startup Sphere event, here are some key inputs and takeaways:

1. **Brilliance and Resilience:** The panelists demonstrated remarkable brilliance and resilience throughout their entrepreneurial journeys. Their stories highlighted the importance of perseverance and determination in overcoming challenges and achieving success.
2. **Inspiration and Empowerment:** The session left attendees feeling inspired and empowered. The panelists embraced their role as torchbearers, recognizing their responsibility to inspire and empower future generations of aspiring women entrepreneurs. Their stories served as a source of motivation for others to pursue their entrepreneurial dreams.
3. **Meritocracy and Equal Opportunities:** The session highlighted the importance of meritocracy in the entrepreneurial world. Women founders should be given equal opportunities based on their qualifications, skills, and capabilities, rather than being judged or limited by their gender. By embracing meritocracy, we can ensure that the best ideas and talents are recognized and rewarded, regardless of

gender or any other form of bias. Promoting a merit-based approach fosters a more inclusive and fair entrepreneurial ecosystem, allowing women founders to thrive based on their abilities and contributions. This emphasis on meritocracy encourages a level playing field where everyone has the opportunity to succeed and make a meaningful impact.

4. **Advocacy for Change:** The panelists highlighted the need for advocacy and active efforts to bring about change in the entrepreneurial ecosystem. They recognized the barriers and biases that women entrepreneurs often face and advocated for initiatives and policies that promote inclusivity and level the playing field.

5. **Embracing Diversity:** The session emphasized the importance of embracing diversity in entrepreneurship. By cherishing the unique voices and experiences of women founders, we can foster innovation, creativity, and problem-solving. Diversity brings different perspectives to the table, leading to novel ideas and approaches that drive growth and success.

6. **Indomitable Spirit and Boundless Potential:** The session celebrated the indomitable spirit and boundless potential of women founders. It showcased the resilience, determination, and capabilities of women in entrepreneurship. By highlighting their achievements, the session aimed to break stereotypes and inspire others to recognize and tap into their own potential.

Overall, the session provided valuable insights and takeaways, emphasizing the importance of resilience, mentorship, advocacy, diversity, and recognizing the limitless potential of women entrepreneurs.



Incubation and Innovation in Startup

28th June 2023 | 10:45 am to 11:30 am

Opening Remarks: **CA. Sushil K Goyal**,
Central Council Member

Mr. Hemant Gupta,
Managing Director, BRTSIF, Head – BSE SSE

Vote of thanks: **CA. Abhay Chhajer**,
Central Council Member

CA. Ketan Saiya, Regional Council Member



In the Special Session on Incubation and Innovation in Startups at the Startup Sphere Event, several key takeaways emerged. The session highlighted the importance of incubation programs in nurturing and supporting early-stage startups. These programs provide valuable resources, mentorship, and networking opportunities that enable startups to thrive.

One key takeaway was the emphasis on the role of innovation in driving startup success. The session underscored the need for startups to focus on developing innovative solutions that address real-world problems. The speakers emphasized that innovation should be at the core of every startup's strategy and should guide their product development, business models, and market positioning.

Additionally, the session shed light on the significance of collaboration and partnerships in the startup ecosystem. Startups were encouraged to seek strategic alliances with industry leaders, investors, and other startups to leverage resources and expertise. The panelists emphasized that collaboration fosters knowledge exchange, accelerates growth, and increases the likelihood of success.

Furthermore, the session emphasized the importance of adaptability and resilience for startups. Startups were advised to embrace a culture of experimentation and be open to learning from failures. The panelists highlighted that setbacks are inevitable in the startup journey, but the ability to pivot, learn, and adapt is crucial for long-term success.

Overall, the session on Incubation and Innovation in Startups provided valuable insights into the critical factors that contribute to startup success. It emphasized the significance of innovation, collaboration, adaptability, and resilience for startups to navigate the challenges and thrive in the dynamic entrepreneurial landscape.

Legal compliances for Start-up

28th June 2023 | 11:30 am to 12:00 pm

Mr. Anu Tiwari, Partner,
Cyril Amarchand Mangaldas

CA. Nachiket Deo,
Partner, Ernst & Young

The session on "Legal Compliances for Start-ups" at the Startup Sphere Event emphasized the crucial aspects that start-ups need to consider to ensure compliance with legal requirements. The key takeaways from the session can be summarized as follows:

- **Business Structure:** Choosing the right legal structure for your start-up is vital. Consider options like a sole proprietorship, partnership, limited liability partnership (LLP), or private limited company based on your business goals and risk appetite.
- **Registration and Licenses:** Start-ups must complete the necessary registrations and obtain appropriate licenses and permits based on their industry and operations. This includes registration under the Companies Act, obtaining tax registrations like GST and PAN, and any sector-specific licenses.
- **Intellectual Property Protection:** Safeguarding intellectual property is crucial. Start-ups should consider filing for patents, trademarks, and copyrights to protect their innovations, brands, and creative works.
- **Employment Compliance:** Start-ups must comply with labor laws and regulations when hiring employees. This includes adhering to minimum wage requirements, maintaining proper employment contracts, and ensuring compliance with social security and employee benefit schemes.
- **Data Privacy and Security:** With the increasing focus on data protection, start-ups need to implement robust data privacy and security measures. Complying with relevant data protection laws and regulations, such as the General Data Protection Regulation (GDPR), is essential

to protect customer data.

- **Financial Compliance:** Start-ups should maintain accurate financial records and adhere to accounting and tax compliance regulations. This includes filing tax returns, conducting regular audits, and complying with financial reporting standards.
- **Investor and Funding Compliance:** When seeking investments or funding, start-ups must comply with securities laws and regulations. This may involve issuing shares, drafting shareholder agreements, and ensuring compliance with regulations governing fundraising activities.
- **Regulatory Compliance:** Start-ups operating in specific sectors such as healthcare, finance, or food services must comply with industry-specific regulations and standards. Familiarize yourself with relevant laws and engage legal experts if necessary.
- **Contracts and Agreements:** Start-ups should carefully review and draft contracts and agreements with customers, suppliers, and partners to protect their interests and ensure compliance with legal requirements.
- **Ongoing Compliance Management:** Legal compliance is an ongoing process. Start-ups should establish internal processes, conduct regular audits, and stay updated on changes in laws and regulations to maintain compliance as they scale and grow.

By prioritizing legal compliance from the early stages, start-ups can mitigate risks, build a strong foundation for growth, and foster trust with stakeholders.



SPECIAL SESSION

Startup : Towards Better Tomorrow

28th June 2023 | 12:00 pm to 12:30 pm

Shri Ram Nath Kovind,
Hon'ble Former President of India

'जैसे जैसे हम आर्थिक विकास की दृष्टि से बढ़ते हैं,
सबसे पहले जरूरी होती है सीए की'



The key takeaway from former President Shri Ram Nath Kovind's speech on the startup sphere is the importance of prioritizing and supporting the startup sector in India. The former President acknowledged the significant contribution of startups to the country's economy and emphasized their potential for employment generation and self-employment.

He highlighted the remarkable growth of India's startup ecosystem, with over 99,000 registered startups and 108 unicorns valued at nearly 344 billion dollars. This growth is a testament to the government's initiatives such as Startup India, which have created a conducive environment for innovation and entrepreneurship.

Former President Kovind also emphasized the role of professional institutions like the Institute of Chartered Accountants of India (ICAI) in supporting startups. He commended ICAI's efforts in conducting programs like "Startup Samvad" and developing the Startup Gateway,

which provide valuable services to startups. He urged professionals associated with ICAI to become agents of change in the startup sector and utilize ideas from thought leaders like Mr. Paul Romer to promote economic growth.

The former President encouraged startups to explore emerging sectors such as content, gaming, biotechnology, AI, and cybersecurity. He emphasized the need for innovative suggestions from Chartered Accountants (CAs) in areas like funding and tax planning to support startup members.

In conclusion, Shri Ram Nath Kovind commended the contributions of individuals and organizations in the startup ecosystem and called for a culture of innovation and support for young entrepreneurs. He urged the ICAI to continue its vital role in nurturing startups and emphasized that startups offer excellent opportunities for upward mobility in the global economic order.

FIRE SIDE CHAT

Entrepreneur Skills for StartUps

28th June 2023 | 12:30 pm to 01:00 pm

Opening Remarks & Moderated by:
CA. Dheeraj K Khandelwal,
Central Council Member

CA. Aman Gupta, Co - Founder & CMO, BoAt

During the Fireside Chat on 'Entrepreneur Skills for Startups' at the Startup Sphere Event, CA. Aman Gupta, Co-Founder & CMO of BoAt, shared valuable insights. Here are the key takeaways:

Effective Leadership: Aman Gupta emphasized the importance of developing strong leadership skills as an entrepreneur. He highlighted the significance of leading by example, fostering a positive work culture, and continuously learning and adapting to new challenges.

Communication Skills: Aman Gupta stressed the role of effective communication in startup success. Entrepreneurs should focus on improving their communication skills to convey their vision, engage stakeholders, and build relationships with customers, investors, and team members.

Financial Literacy: Gupta acknowledged that financial management is crucial for startups. He recommended entrepreneurs to possess basic financial skills such as understanding financial statements, budgeting, and cash flow management. Continuous learning and seeking professional advice were also suggested for improving financial literacy.

Finance Knowledge for Entrepreneurs: While Gupta, as a CA, possesses deep financial knowledge, he emphasized that entrepreneurs don't necessarily need to be experts in finance. Instead, they should focus on building a foundational understanding and seek guidance from professionals when necessary.

Time Management: Gupta provided strategies for better time management and increased productivity. Entrepreneurs should prioritize tasks, delegate responsibilities, and leverage tools and technologies to optimize their time. Setting clear goals and avoiding distractions were also recommended.



Networking and Connections: Gupta highlighted the importance of building a strong network and establishing valuable connections within the industry. Entrepreneurs should actively participate in industry events, join relevant communities, and leverage social media platforms to connect with like-minded individuals and potential collaborators.

Influencer Marketing: Gupta briefly commented on influencer marketing for startups, recognizing its potential to reach a wider audience and create brand awareness. He emphasized the need for aligning influencer partnerships with the startup's target audience and brand values to ensure authenticity and effectiveness.

Risk Assessment and Management: Gupta discussed effective ways for entrepreneurs to assess and manage risks. Entrepreneurs should conduct thorough risk assessments, gather relevant data, seek expert advice, and implement risk mitigation strategies to minimize potential negative impacts on their startups.

Scaling Skills: Gupta emphasized the importance of acquiring necessary skills for successfully navigating the scaling process. Entrepreneurs should develop skills in team management, strategic planning, operational efficiency, and adaptability to effectively scale their startups while maintaining quality and customer satisfaction.

In conclusion, the Fireside Chat provided valuable insights into various essential skills for entrepreneurs, including leadership, communication, financial literacy, time management, networking, risk management, and scaling.

PANEL DISCUSSION

Demystifying Start-Up Fundraising: Strategies, Challenges, Best practices

28th June 2023 | 2:00 pm to 3:00 pm

Opening Remarks: **CA. Prasanna Kumar D**, Central Council Member

Moderator: **CA. Sarthak Ahuja**, Director, Niamh Ventures Private Ltd

Mr. Kamal Bansal, Managing Director, GVFL Ltd

Mr. Bhavik Vasa, Founder, GetVantage

CA. Sarvesh Agrawal, Founder & CEO, Transparent Capital Partners

CA. Abhishek Goenka, Managing Partner, RPSG Capital Ventures

Vote of thanks: **CA. Rahul Parikh**, Regional Council Member

The panel discussion on startup fundraising at the Startup Sphere Event provided valuable insights into strategies, challenges, and best practices for entrepreneurs seeking funding. The key takeaways from the session can be summarized as follows:

- **Diversify funding sources:** Relying on a single source of funding is risky. Startups should explore various options, such as angel investors, venture capitalists, crowdfunding, grants, and strategic partnerships, to ensure a more secure and diverse funding portfolio.
- **Develop a compelling pitch:** Crafting a clear and compelling pitch is crucial for attracting investors. Startups should focus on highlighting the problem

they solve, their unique value proposition, market potential, and the team's expertise. Emphasizing the scalability and profitability of the business is also important.

- **Build relationships:** Building strong relationships with potential investors is a long-term process. Entrepreneurs should proactively network, attend industry events, and leverage personal connections to establish rapport with investors. Maintaining transparent and open communication is key to nurturing these relationships.
- **Due diligence:** Investors conduct thorough due diligence before committing funds. Startups should prepare by organizing their financials, validating their business model, and demonstrating traction or market validation. Conducting a self-assessment and addressing potential concerns beforehand can increase investor confidence.
- **Valuation and terms:** Startups should carefully consider valuation and terms during negotiations. Balancing the need for capital with maintaining a reasonable equity stake is important. Seeking legal counsel to navigate the complexities of term sheets and investor agreements is advisable.
- **Continuous learning:** Fundraising is an ongoing process, and entrepreneurs should continuously learn from feedback and adapt their strategies. Learning from successful entrepreneurs, industry experts, and mentors can provide valuable insights to improve fundraising efforts.



PANEL DISCUSSION

Investing and mentoring insights

28th June 2023 | 3:00 pm to 4:00 pm

Opening Remarks: **CA. Anuj Goyal**,
Central Council Member

Moderator: **CA. Anuj Golecha**,
Co-Founder, Venture Catalysts & 9Unicorns

CA. Siddarth Pai,
Founding Partner, 3one4 Capital & Co-Chair
Regulatory Affairs Committee, IVCA

Mr. Nikhil Vora,
Founder & CEO, Sixth Sense Ventures

Mr. Hitesh Sachdev, Head, Start-up
Engagement Innovation & Investments, ICICI Bank

Mr. Rajesh Sehgal,
Managing Partner, Equanimity Investments

CA. Vignesh Shankar,
Managing Partner, Artha99 Investment Partners

Vote of thanks: **CA. Cotha S Srinivas**,
Central Council Member

CA. Gautam Lath, Regional Council Member

- a. Mentorship is to be sought, not blindly given
- b. Investors must arm themselves with domain knowledge & not empty rhetoric
- c. Governance is learnt and is not contingent on company size

-CA. Siddarth Pai

The panel discussion on investing and mentoring insights at the Startup Sphere Event provided valuable takeaways for aspiring entrepreneurs. The session emphasized the significance of mentorship in the startup ecosystem. Panelists highlighted the critical role of mentors in guiding and supporting founders, sharing their experiences and knowledge to help them navigate challenges.

Investors stressed the importance of building strong relationships with entrepreneurs, beyond just providing funding. They emphasized the need for founders to articulate a compelling vision, demonstrate market understanding, and showcase their ability to execute strategies effectively.

The discussion also highlighted the significance of networking and building connections within the startup community. Panelists encouraged entrepreneurs to actively participate in relevant events, engage with mentors, and leverage their networks to gain access to resources, funding opportunities, and valuable insights.

Additionally, the panel emphasized the importance of adaptability and resilience in the face of uncertainty. Startups were advised to stay agile, continuously learn and iterate their business models based on market feedback, and be prepared to pivot when necessary.

The session emphasized the value of mentorship, relationship building, networking, adaptability, and resilience as key factors for startup success. Entrepreneurs were encouraged to seek guidance from experienced mentors, build strong relationships with investors, actively network within the startup ecosystem, and remain flexible in their approach to business growth.



SPECIAL SESSION

Empowering MSME & Startups in Indian Scenario

28th June 2023 | 04:15 pm to 04:45 pm

Opening Remarks: **CA. Anuj Goyal**,
Central Council Member

Shri Sivasubramanian Ramann,
Chairman and Managing Director, SIDBI

Dr. Omkar Rai,
Executive Chairman, Startup Odisha

Vote of thanks: **CA. Raj Chawla**,
Central Council Member

CA. Shweta Jain, Regional Council Member

In the session "Empowering MSME & Startups in Indian Scenario" at the Startup Sphere Event, several key takeaways emerged. The speakers emphasized the importance of fostering an ecosystem that supports the growth of Micro, Small, and Medium Enterprises (MSMEs) and startups in India. They highlighted the role of government policies and initiatives in creating a conducive environment for entrepreneurship.

The session discussed the need for simplifying

regulatory processes and reducing bureaucratic hurdles for MSMEs and startups. It stressed the significance of providing access to affordable finance and promoting innovation through funding schemes and incubation centers. The speakers emphasized the role of technology and digital transformation in enabling the growth of these enterprises.

Additionally, the session shed light on the importance of skill development and capacity building to enhance the competitiveness of MSMEs and startups. It highlighted the need for collaboration among industry stakeholders, including startups, corporates, investors, and academia, to create synergies and foster a culture of innovation.

The session underscored the potential of MSMEs and startups in driving economic growth, generating employment opportunities, and fostering innovation. It called for continued support from the government, industry, and the ecosystem at large to empower and nurture these enterprises for a thriving entrepreneurial landscape in India.



FIRE SIDE CHAT

Unlocking Value: How Start-up Impact Stock Market Performance

28th June 2023 | 04:45 pm to 05:15 pm

Opening Remarks: **CA. Umesh Sharma**,
Central Council Member

CA. Anil Singhvi,
Managing Editor, ZEE Business

Moderator: **CA. Charanjot Singh Nanda**,
Central Council Member

The discussion covered various aspects of startups accessing capital from capital markets. The key takeaways from the conversation are as follows:

- **Timing is crucial:** Entrepreneurs should carefully gauge the right moment to enter the capital markets by considering market trends, investor sentiment, and economic conditions. It is important to be aware of the external environment and choose the optimal time for fundraising.
- **Balance growth and profitability:** Startups often face the dilemma of prioritizing rapid growth or profitability. Founders must strike a balance between aggressive scaling and ensuring sustainable financial success in the long run. Sustainable growth and profitability are key factors for attracting investors.
- **Differentiating unicorns:** Unicorns, or highly valued startups, differ from ordinary startups. Entrepreneurs should focus on building and sustaining a unicorn-level company by demonstrating unique value propositions, disruptive business models, and strong execution capabilities.
- **Alternative funding models:** The emergence of crowdfunding and initial coin offerings (ICOs) has reshaped the startup landscape. These alternative methods of raising capital offer both opportunities and challenges. Entrepreneurs should explore these

options but also be aware of the associated risks and regulatory considerations.

- **Bouncing back from failures:** Failure is a common part of the entrepreneurial journey. Entrepreneurs should learn from setbacks and failures, demonstrating resilience and adaptability. Clear communication about lessons learned and a solid plan for improvement are crucial in attracting investors again.
- **Lessons from the pandemic:** The pandemic has significantly influenced the startup funding landscape. Entrepreneurs should adapt to uncertainties and learn from this period by focusing on agility, innovation, and diversification. The ability to pivot and find new opportunities is key to navigating challenging times.
- **Leveraging disruptive technologies:** Startups can gain a competitive edge by leveraging disruptive technologies such as artificial intelligence and blockchain. These technologies can enhance operational efficiency, create innovative products/services, and capture the attention of investors in today's tech-driven world.
- **Promoting diversity and inclusivity:** Startups should prioritize diversity within their teams and boards. Inclusivity not only promotes a broader range of perspectives but also enhances the company's attractiveness to investors. Diversity contributes to better decision-making and overall success.
- **Integrating ESG principles:** Startups should integrate environmental, social, and governance (ESG) principles into their business strategies. By demonstrating a commitment to sustainability, social responsibility, and good governance, startups can attract conscious investors who consider ESG factors in their investment decisions.
- **Key advice for raising capital:** Entrepreneurs should possess the right mindset, qualities, and strategies to attract investors. Successful founders are those who exhibit passion, resilience, adaptability, and a strong vision. Entrepreneurs should focus on building a robust business model, showcasing their unique value proposition, and addressing market needs effectively.



It's time to become an angel investor



28th June 2023 | 05:15 pm to 06:00 pm

Opening Remarks: **CA. Anuj Goyal**,
Central Council Member

Moderator: **CA. Amit D Kumar**,
Co – Founder, Ah! Ventures Fund

CA. Yagnesh Sanghrajka,
Founder and CFO, 100x.vc

CA. Gaurav VK Singhvi,
Co-Founder: We Founder Circle

CA. Mitesh Shah,
Co – Founder, Inflection Point Ventures

Vote of thanks: **CA. Shweta Jain**,
Regional Council Member

Good set of panelists. Very well
moderated by Amit.

-Yagnesh Sanghrajka

During the "It's Time to Become an Angel Investor" session at the Startup Sphere Event, several key takeaways were shared. The session emphasized the following points:

Importance of early-stage funding: Angel investing plays a vital role in providing crucial capital to startups during their early stages. It enables entrepreneurs to pursue their innovative ideas and turn them into successful ventures.

Diversification and risk management: Angel investors should diversify their portfolio by investing in multiple startups. This strategy helps spread the risk and

increases the chances of finding high-potential startups that can deliver significant returns.

Due diligence process: Conducting thorough due diligence is essential before making investment decisions. Angel investors need to evaluate various factors such as market potential, team expertise, competitive landscape, and financial projections to make informed investment choices.

Active involvement and mentorship: Successful angel investors not only provide funding but also offer guidance and mentorship to startups. Their experience and network can be valuable resources for entrepreneurs, helping them navigate challenges and scale their businesses effectively.

Exit strategies: Angel investors should consider potential exit options before making investments. These may include initial public offerings (IPOs), acquisitions, or secondary market sales. Having a clear exit strategy helps investors maximize their returns and achieve their investment goals.

Continuous learning and networking: Staying updated with industry trends, attending relevant events, and building a strong network are crucial for angel investors. These activities provide access to deal flow, insights, and potential co-investment opportunities.

The session highlighted the significance of angel investing in the startup ecosystem, emphasizing the need for strategic decision-making, active involvement, and ongoing learning to maximize investment success.

TECH FUSION TRACK



PANEL DISCUSSION

Impact of Metaverse into real life Business case

27th June 2023 | 11:30 AM to 01:00 PM

Opening Remarks: **CA. C S Nanda**,
Central Council Member

Moderator: **Mr. Nikhil Velpanur**,
Head – Web3 & JIC, Amazon Web Services (AWS)

CA. Krishna Vatsal Tyagi,
Head of Web3, KPMG

Pradeep Khanna, Executive Director
Asia Pacific, CEO of Global Mindset

CA. Anil Bhandari, Chief Mentor ANB & Arcon

Vote of thanks: **CA. Ketan Saiya**,
Regional Council Member

CA. Rahul Parikh, Regional Council Member

The panel discussion on the impact of the Metaverse on real-life business cases at the Startup Sphere Event highlighted several key takeaways. The Metaverse, an immersive virtual reality space, has the potential to revolutionize various aspects of business and entrepreneurship.

Firstly, the panel emphasized that the Metaverse presents new opportunities for businesses to engage with customers. Companies can create virtual experiences, allowing consumers to interact with their products or services in a virtual environment, fostering deeper connections and enhancing customer satisfaction.

Secondly, the Metaverse offers a new frontier for advertising and marketing. Brands can leverage the immersive nature of the Metaverse to create unique and interactive campaigns, capturing users' attention in innovative ways and driving brand awareness.

Moreover, the panel emphasized the importance of inclusivity in the Metaverse. It was discussed that businesses must ensure accessibility and equal participation for everyone, irrespective of their background or physical abilities, to avoid perpetuating real-world inequalities in the virtual space.

Lastly, the panel highlighted the need for collaboration and partnerships. Businesses should consider joining forces with Metaverse platforms, technology providers, and other companies to explore the potential synergies and collectively drive the growth and development of the Metaverse ecosystem.

The session concluded that the Metaverse holds immense promise for real-life business cases. By embracing this emerging technology, businesses can create immersive experiences, transform marketing strategies, promote inclusivity, and foster collaborations to unlock new opportunities in the digital realm.



PANEL DISCUSSION

CBDC and its impact on Global economy

27th June 2023 | 02:00 PM to 03:30 PM

Opening Remarks: **CA. Hrudyesh Pankhania**, Regional Council Member

Moderator: **Mr. Prasanna Lohar**, CEO - Block Stack, Founder India Blockchain Forum, Bank Advisor

Mr. Ajay Rajan, Head of Digital and Transaction Banking, Yes Bank

Mr. Gaurav Mehta, Co-founder & CEO, Catax - Simple Crypto Taxes

Mr. Kamlesh Nagware, Chief Technology Officer, Snapper Future Tech

Vote of thanks: **CA. Sanjay Nikam**, Regional Council Member

It was like Masterclass on Central Bank Digital Currency for listeners

- Prasanna Lohar

a. How banking shall be impacted with large scale CBDC rollout

b. Government agenda behind CBDC initiative

- Gaurav Mehta

The panel discussion on Central Bank Digital Currencies (CBDCs) and their impact on the global economy at the Startup Sphere Event shed light on several key takeaways. CBDCs are digital currencies issued and regulated by central banks, aiming to revolutionize financial systems.

Firstly, CBDCs have the potential to enhance financial inclusion by providing accessible and secure digital payment options to the unbanked population. They can bridge the gap between traditional banking and the digital economy, fostering economic growth and reducing inequality.

Secondly, CBDCs offer increased transparency and efficiency in financial transactions. With their underlying blockchain technology, CBDCs can enable real-time settlement, reduce transaction costs, and enhance the integrity of financial data. This could streamline cross-border payments and improve the efficiency of monetary policy implementation.

Moreover, the panelists emphasized the importance of international cooperation and standardization in the implementation of CBDCs. Harmonizing regulatory frameworks and interoperability among different CBDCs are crucial to ensure seamless global transactions and mitigate potential risks.

However, concerns were raised regarding privacy, cybersecurity, and the potential for CBDCs to disintermediate commercial banks. Striking the right balance between privacy and regulatory oversight, as well as addressing security vulnerabilities, will be critical in the design and implementation of CBDCs.

The panel discussion highlighted the transformative potential of CBDCs in fostering financial inclusion, improving transparency, and driving economic growth. However, careful consideration of privacy, security, and international cooperation is necessary for their successful integration into the global economy.



PANEL DISCUSSION

Virtual Digital Asset and its related global regulations on CeFi/DeFi

27th June 2023 | 04:15 PM to 05:45 PM

Opening Remark: **CA. Abhay Chhajer**,
Central Council Member

Moderator: **Mr. Sunil Aggarwal**, Dean,
Blockchain Programs, TalentSprint

Mr. Dilip Chenoy,
Chairman, Bharat Web3 Association

Mr. Kiran Mysore Vivekananda,
Chief Public Policy Officer, CoinDCX

Mr. Ashish Singhal
Co – Founder & CEO, CoinSwitch

Vote of thanks: **CA. Ishwar Kumar Jivani**,
RCM

CA. Shweta Jain, RCM

The panel discussion on Virtual Digital Asset (VDA) and its related global regulations on Centralized Finance (CeFi) and Decentralized Finance (DeFi) at the Startup Sphere Event highlighted several key takeaways. The discussion emphasized the growing importance of VDAs in the financial landscape and the need for comprehensive regulatory frameworks to govern their use.

The panelists agreed that while CeFi platforms provide a centralized and regulated approach to VDAs, DeFi

platforms offer decentralized and open access to financial services. However, the lack of clear regulatory guidelines for DeFi poses challenges for investor protection, anti-money laundering (AML), and Know Your Customer (KYC) compliance.

Participants stressed the importance of collaboration between regulators, industry players, and technology innovators to strike a balance between innovation and regulatory oversight. They emphasized the need for proactive engagement with regulators to establish transparent and adaptable frameworks that foster innovation while ensuring consumer protection and market integrity.

The discussion also underscored the significance of cross-border cooperation and harmonization of regulations to prevent regulatory arbitrage and facilitate global adoption of VDAs. Standardization of AML and KYC procedures across jurisdictions was identified as a critical step in creating a level playing field and fostering international cooperation.

The panel discussion highlighted the need for a forward-looking and collaborative approach in shaping the regulatory landscape for VDAs, taking into account the unique characteristics of CeFi and DeFi platforms, while promoting innovation, investor protection, and global regulatory consistency.



PANEL DISCUSSION

Cyber security issues of Web 3.0

28th June 2023 | 10:00 AM to 11:30 PM

Opening Remark: **CA. Purushottamlal Khandelwal**, Central Council Member

Moderator: **CA Jayjit Biswas**,
Founder of Elite Web3 Forum

Mr. Rohit Srivastwa, Founder, Bharat Verse

Dr. Pavan Duggal, Founder & Chairman of
International Commission on Cyber Security Law

Mr. Preetam Rao, CEO, Quill Audits

Mr. Pankit Desai, Co – Founder & CEO,
Sequaretek

Vote of thanks: **CA. Vikas Jain**,
Regional Council Member

CA. Chintan Patel, Regional Council Member

CA should work closely with web3 auditors to make sure projects are in regulatory framework and compliant

- Preetam Rao

The panel discussion on "Cybersecurity Issues of Web 3.0" at the Startup Sphere Event highlighted several key takeaways.

Firstly, the advent of Web 3.0 brings forth new challenges in terms of cybersecurity. With the integration of blockchain technology and decentralized applications, security vulnerabilities can arise at various levels, including smart contracts, decentralized storage, and identity management systems.

Secondly, the panel emphasized the importance of adopting a proactive approach to cybersecurity. As Web 3.0 evolves, organizations need to prioritize security from the outset, implementing robust encryption protocols, conducting thorough code audits, and implementing rigorous identity verification mechanisms.



Thirdly, the discussion emphasized the need for collaboration and knowledge sharing within the cybersecurity community. As threats become increasingly sophisticated, it is crucial for organizations to foster partnerships, share best practices, and stay updated on emerging security trends to effectively combat cyber risks in the Web 3.0 era.

Furthermore, the panel highlighted the significance of user awareness and education in mitigating cybersecurity threats. Users need to be educated about the potential risks associated with Web 3.0 technologies and empowered to make informed decisions regarding their online activities, data privacy, and the adoption of security measures.

In conclusion, the panel discussion underscored the evolving nature of cybersecurity challenges in the Web 3.0 landscape and emphasized the need for proactive security measures, collaboration, and user education to safeguard the integrity and privacy of individuals and organizations in this new digital frontier.

PANEL DISCUSSION

NFT and Smart contract

28th June 2023 | 02:00 PM to 03:30 PM

Opening Remark: **CA. Rajender Kumar P**,
Central Council Member

Moderator: **CA. Vikram Pandya**,
Research Head, Varanium VC

Ms. Lisa Ray,
Co – Founder, The Upside Space

Mr. Ravikant Agarwal,
Web3 mobile strategy and ID, Polygon Labs

Mr. Anshul Rustaggi,
Founder, Totality Corp

Vote of thanks: **CA. Piyush Chandak**,
Regional Council Member

The panel discussion on NFTs (Non-Fungible Tokens) and smart contracts at the Startup Sphere Event provided valuable insights into the potential of this emerging technology. NFTs are unique digital assets that can represent ownership or provenance of various items, including art, music, and collectibles. The panelists emphasized the transformative power of NFTs and highlighted their ability to revolutionize industries such as art, gaming, and finance.

The discussion focused on the role of smart contracts in NFTs, which are self-executing contracts with predefined conditions coded into the blockchain. Smart contracts enable automated transactions and eliminate the need for intermediaries, making transactions more efficient, transparent, and secure.

The panelists highlighted several key takeaways from the discussion. Firstly, NFTs provide new opportunities for artists and creators to monetize their work and establish direct connections with their audiences. Secondly, the potential for fractional ownership through NFTs allows for increased accessibility and liquidity of high-value assets. Thirdly, the panel emphasized the importance of addressing environmental concerns associated with the energy consumption of blockchain networks, urging for sustainable practices in the NFT ecosystem.

The panel discussion on NFTs and smart contracts provided a glimpse into the immense possibilities of this technology while highlighting the need for responsible and sustainable adoption.

Moderated the session

- Vikram Pandya

Well balanced panel from industry, great conversation on different related topics and it was fun to exchange thoughts on key innovation happening in the NFT space

- Ravikant Agarwal



PANEL DISCUSSION

Block chain and its recent development

28th June 2023 | 04:15 PM to 05:45 PM

Opening Remark: **CA. Gautam Lath**,
Regional Council Member

Moderator: **Mr. Varun Dube**,
Head of Blockchain at Lab45, Wipro

Mr. Sharat Chandra, Co-Founder,
India Blockchain Forum

Mr. Punit Agarwal,
Founder, KoinX I

Mr. Sudeep Saxena, Co – Founder, Coin Gabbar

Vote of thanks: **CA. Ankit Rathi**,
Regional Council Member

The session was pretty enlightening as we discussed a number of topics ranging from The Regulations around Crypto to the Future where blockchain can find a number of avenues affecting our daily lives. Even the legalities affecting the Crypto Space, going forward, was discussed with clarity

- Sudeep Saxena

The panel discussion on blockchain and its recent developments at the Startup Sphere event shed light on key takeaways for the audience. The panelists emphasized the transformative potential of blockchain technology across various sectors. They highlighted its ability to enhance transparency, security, and efficiency in areas such as finance, supply chain, healthcare, and voting systems.

The discussion also covered the growing adoption of decentralized finance (DeFi) and non-fungible tokens (NFTs), which have revolutionized the financial landscape and digital ownership. The panelists stressed the importance of regulatory frameworks to balance innovation and consumer protection in this rapidly evolving space.

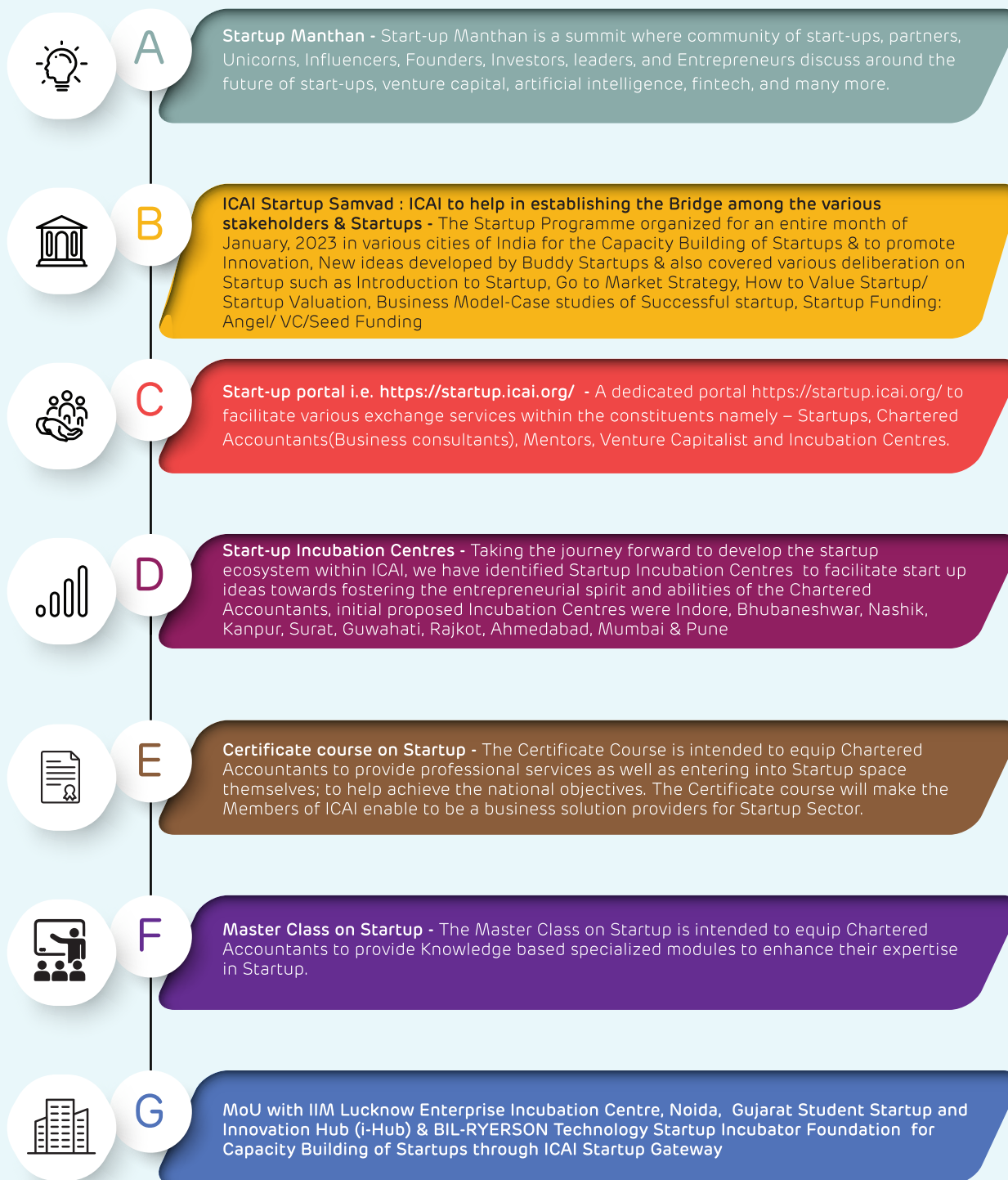
Furthermore, the panel addressed the challenges faced by blockchain, including scalability, energy consumption, and interoperability. They expressed the need for collaborative efforts to address these issues and promote wider adoption.

The session underscored the vast potential of blockchain technology, while acknowledging the need for continued research, development, and collaboration to harness its benefits fully.



ICAI STARTUP GATEWAY

To enhance the capacity building measures of Startups, the Institute of Chartered Accountants of India (ICAI) through the Committee on MSME & Start-up launched various initiatives on Start-up.



SCALING & GROWTH STRATEGIES FOR START-UP



SPECIAL ADDRESS

Cross Border Collaborations to Access Global Market

27th June 2023 | 11:30 AM to 01:00 PM

Opening Remark: **CA. Prasanna Kumar P**,
Central Council Member

CA. Nihar Jambusaria,
Past President, ICAI

Mr. Adolfo García Estrada, Consul at
Ministry of Foreign Relations of Mexico

Mr. Seewraj Nundlall, Counsellor
(Investment & Trade), Consulate of the Republic
of Mauritius

Vote of thanks: **CA. Murtuza Kachwala**,
Regional Council Member

CA. Pinki Kedia, Regional Council Member

The session on "Cross Border Collaborations to Access Global Market" at the Startup Sphere Event emphasized the following key takeaways:

Global market expansion: Startups can leverage cross-border collaborations to access and expand into international markets, enabling them to tap into larger customer bases and drive growth.

Strategic partnerships: Collaborating with international partners, such as established companies, accelerators, or government agencies, can provide startups with valuable resources, market insights, and distribution networks. These partnerships facilitate market entry and increase the

chances of success.

Cultural intelligence: Understanding and adapting to cultural differences is crucial when entering new markets. Startups should invest in cultural intelligence to build relationships, adapt their products or services, and navigate local business practices effectively.

Regulatory considerations: Startups need to be aware of the regulatory landscape in target markets. Engaging with legal experts and understanding local laws, compliance requirements, and intellectual property protection is essential to avoid legal pitfalls and ensure smooth operations.

Market research and localization: Thorough market research helps startups tailor their offerings to specific market needs. Localization of products, services, marketing strategies, and customer support is crucial for effectively engaging with customers in different regions.

Risk management: Cross-border collaborations involve inherent risks, such as geopolitical uncertainties, currency fluctuations, and legal complexities. Startups should implement robust risk management strategies, including contingency plans and comprehensive contracts, to mitigate potential challenges.

By embracing cross-border collaborations, understanding local markets, establishing strategic partnerships, and managing risks, startups can successfully access global markets, expand their reach, and drive sustainable growth.



PANEL DISCUSSION

Start – up towards Make in India



27th June 2023 | 02:30 PM to 04:00 PM

Opening Remark: **CA. Durgesh Kabra**,
Central Council Member

Moderator: **CA. Gautam Pai**,
CEO, Awfficacy Capital

Mr. Anil Mathew,
President Policy Advocacy and Chief
Risk Officer, Hindalco Industries Limited

Mr. Ajai Thandi,
Co – Founder, Sleepy Owl Coffee

Mr. Ashish Fafadia, Partner, Blume Venture

Vote of thanks: **CA. Chintan Patel**,
Central Council Member

The panel discussion on "Start-up towards Make in India" at the Startup Sphere event shed light on key takeaways for fostering the growth of Indian start-ups. The session emphasized the importance of leveraging the Make in India initiative to drive innovation, promote domestic manufacturing, and create employment opportunities. The panelists highlighted the need for a supportive ecosystem comprising government policies, funding mechanisms, and infrastructure to nurture start-ups. They stressed the significance of collaborations between start-ups, established companies, and research institutions to foster knowledge-sharing and technology transfer. Additionally, the discussion emphasized the role of skill development and education in equipping entrepreneurs with the necessary tools to thrive in the Indian start-up ecosystem. Overall, the session underscored the potential of Indian start-ups to contribute significantly to the nation's economic growth and urged stakeholders to work together towards creating a conducive environment for their success.

PANEL DISCUSSION

Role of Financial Content Creator in Supporting Growth Stories of Indian Start-up

27th June 2023 | 04:15 PM to 05:15 PM

Opening Remark: **CA. Anuj Goyal**,
Central Council Member

Moderator: **Mr. Udayan Adhye**,
Founder & Creator, Udayan on Money

CA. Anant Ladha, Founder, Invest
Aaj For Kal

Mr. Shavir Bansal,
Founder, Kifaayat (bekifaayati)

Ms. Himani Chaudhary, Founder, Financial Vines

Vote of thanks: **CA. Ankit Rathi**,
Regional Council Member

The panel discussion on the role of financial content creators in supporting the growth stories of Indian startups highlighted several key takeaways. Firstly, it emphasized the importance of accurate and transparent financial reporting to build trust and credibility in the startup ecosystem. Content creators play a crucial role in disseminating this information to investors, stakeholders, and the general public.

The discussion also shed light on the need for financial content creators to simplify complex financial

concepts and make them accessible to a wider audience. By breaking down financial jargon and presenting information in a user-friendly manner, they can help demystify the world of finance for startup founders and potential investors.

Furthermore, the panel emphasized the significance of providing balanced coverage that goes beyond just highlighting success stories. Financial content creators should critically analyze and present both the strengths and weaknesses of startups, enabling informed decision-making and promoting a more realistic understanding of the startup landscape.

Lastly, the panel acknowledged the evolving nature of financial content creation in the digital era. With the rise of social media and influencer marketing, content creators have a unique opportunity to leverage their platforms and reach to support the growth of Indian startups through engaging and impactful storytelling.

Overall, the panel discussion underscored the pivotal role financial content creators play in supporting the growth stories of Indian startups by providing accurate, accessible, and balanced financial reporting, while also adapting to the changing dynamics of the digital age.



PANEL DISCUSSION

Understanding regulatory policies & government support

28th June 2023 | 10:00 AM to 11:30 AM

Opening Remarks: **CA. C V Chitale**,
Central Council Member

Moderator: **CA. Amit D Kumar**,
Co – Founder, Ah! Ventures Fund

CA. Ruchi Singhania, Manager,
Corporate Affairs, Maharashtra State
Innovation Society

Ms. Namrata Thakker, Founder,
Entrepreneur Excel

Vote of thanks: **CA. Ishwar Kumar Jivani**,
Regional Council Member

The panel discussion on regulatory policies and government support at the Startup Sphere Event provided valuable insights for entrepreneurs. Key takeaways from the session include:

Importance of Regulatory Compliance: Startups must prioritize regulatory compliance to avoid legal challenges and penalties. Compliance ensures that businesses operate within the framework of laws and regulations, which fosters trust and stability in the startup ecosystem.

Collaboration with Government: Establishing effective collaboration between startups and government agencies is crucial. Governments are increasingly recognizing the value of startups and are developing supportive policies, programs, and incentives. Startups should actively engage with the government to leverage these opportunities.

Policy Advocacy: Startups should participate in policy advocacy efforts to shape regulatory frameworks that promote innovation and entrepreneurship. Engaging with policymakers and industry associations allows startups to contribute their unique perspectives and needs, leading to more favorable policies.

Funding and Grants: Governments provide various funding schemes and grants to support startups.



Entrepreneurs should explore these opportunities, such as research and development grants, seed funding, and innovation funds. Understanding eligibility criteria and application processes is essential for accessing these financial resources.

Regulatory Sandboxes: Regulatory sandboxes provide a controlled environment for startups to test innovative products and services with limited regulatory barriers. Governments are increasingly establishing sandboxes to facilitate experimentation and foster innovation. Startups should leverage these sandboxes to validate their ideas and products.

Policy Stability: Startups value policy stability and predictability. Frequent changes in regulations can disrupt business operations and investments. Governments should strive for stable and consistent policies, allowing startups to plan their strategies and attract investments with confidence.

In conclusion, startups must prioritize regulatory compliance, collaborate with the government, advocate for favorable policies, explore funding opportunities, leverage regulatory sandboxes, and seek policy stability to thrive in the evolving startup ecosystem.

PANEL DISCUSSION

Startup Era –Opportunities for CA's

28th June 2023 | 02:30 PM to 04:00 PM

Opening Remark: **CA. Sourabh Ajmera**,
Regional Council Member

Moderator: **CA. Anil Goyal, Founder**,
CapSavvy

CA. Sunil Garg,
Partner, Verma Garg & Associates

CA. Mukesh Mohan Gupta,
President, Chamber of India MSME

CA. Deepak Dhanak, Co-Founder & CEO,
DocuX.ai

CA. Sunil Garg, Director, Corporate World
Samadhaan P Ltd

Vote of thanks: **CA. Hrudyesh Pankhania**,
Regional Council Member

The panel discussion titled "Startup Era – Opportunities for CA's" at the Startup Sphere Event highlighted key insights for Chartered Accountants (CAs) in the startup ecosystem. The discussion emphasized the following takeaways:

Rising Demand: Startups require specialized financial expertise, making CAs in high demand for their skills in areas such as accounting, taxation, compliance, and financial planning.

Business Advisory Role: CAs can go beyond traditional accounting roles and actively engage as business

advisors for startups. They can provide valuable insights, financial guidance, and help with strategic decision-making.

Technological Proficiency: CAs need to embrace technology and digital tools to streamline accounting processes, improve efficiency, and enhance client service delivery. This includes adopting cloud accounting, automation, and data analytics.

Regulatory Compliance: Startups face complex regulatory frameworks, and CAs play a crucial role in ensuring compliance with relevant laws and regulations. CAs can help navigate legal complexities, tax planning, and ensure adherence to financial reporting standards.

Value Creation: CAs can contribute to value creation by assisting startups in fund-raising activities, preparing financial projections, and designing efficient financial structures. They can also provide insights on investor relations and corporate governance.

Continuous Learning: The panel emphasized the importance of CAs staying updated with the evolving startup landscape, regulatory changes, and emerging technologies. Lifelong learning and upskilling are essential to meet the dynamic demands of startups.

Overall, the panel discussion underscored the significant opportunities for CAs in the startup era, encouraging them to embrace their role as strategic advisors and leverage technology to thrive in this ecosystem.



OPEN SESSION: STARTUP MASTER CLASS



Opportunities for Chartered Accountants in startup Eco system

27th June 2023 | 11:30 AM to 12:15 PM

CA. Mudit G Bhansali,
Mentor for startups

The session on "Opportunities for Chartered Accountants in the startup ecosystem" highlighted the crucial role of Chartered Accountants (CAs) in supporting startups' financial management and growth. Key takeaways included CAs' assistance in strategic financial planning for informed decision-making, guiding startups through complex compliance and regulatory frameworks, and providing funding and investment support by preparing robust financial models and attracting investors. CAs' expertise in strategic planning, compliance, and funding can enable startups to overcome challenges, optimize operations, and scale successfully, making them essential contributors to the success of startups in the dynamic startup ecosystem.



IPR – Why? How? What?

27th June 2023 | 2:15 PM to 3:15 PM

Mr. Chirag Tanna,
Founder, INK IDEE

The session "IPR – Why? How? What?" at the Startup Sphere Event highlighted the importance of intellectual property rights (IPR) for startups. The key takeaways include understanding the significance of protecting your ideas and inventions, the different types of IPR such as patents, trademarks, and copyrights, and the steps involved in obtaining and enforcing these rights. Startups were encouraged to proactively manage their IPR to gain a competitive edge, attract investors, and prevent infringement. Overall, the session emphasized the strategic role of IPR in the success of startups.



Grow your practice with startup

27th June 2023 | 12:15 PM to 1:00 PM

CA. Alok Pansari,
Senior Partner, ASL & Company

The session "Grow your practice with startup" at the Startup Sphere Event provided valuable insights on supporting and growing a chartered accountant practice through startup clients. Key takeaways include embracing technology for efficiency, understanding the startup ecosystem for tailored support, offering strategic guidance beyond traditional accounting services, building strong networks for referrals, and staying updated to be relevant advisors in the dynamic startup landscape. By implementing these strategies, chartered accountants can effectively support startups, build trust, and position themselves as essential advisors within the startup ecosystem.



Transition from finance professional to startup founder

27th June 2023 | 3:15 PM to 04:15 PM

CA. Anshul Gupta,
CEO and Co-Founder, Quick Clean

The session on "Transition from Finance Professional to Startup Founder" at the Startup Sphere Event emphasized the following key takeaways: the importance of adapting to a different work culture, the need to develop a diverse skill set, the significance of building a strong network, the requirement for a flexible mindset, and the value of embracing risk and uncertainty in the entrepreneurial journey.



How to get a Startup Idea (Discussing the ideation Matrix) Founders

28th June 2023 | 10:30 AM to 11:30 AM

CA. Pankaj Baldeo Dara,
Financial Services Professional

In the Open session of the Startup Masterclass, CA Pankaj Baldeo Dara, a Financial Service professional, discussed six distinct types of startups that entrepreneurs can explore to increase their chances of success in the startup ecosystem. These startup types cover a range of industries and business models, offering various avenues for aspiring entrepreneurs to pursue their ambitions. He also mentioned Eric Stromberg's Startup Idea Matrix, outlining consumer markets and tactics for unique product launches.

He highlighted the One District One Product (ODOP) initiative by the Government of Uttar Pradesh and the Central Government, aimed at promoting indigenous and specialized products district-wise to fuel economic growth and rural entrepreneurship.

During the session, he discussed the seven priorities (Saptarishi) adopted in the Union Budget for FY 2023-24, guiding the country towards an empowered and inclusive economy. These priorities include inclusive development, reaching the last mile, infrastructure & investment, unleashing potential, green growth, youth power, and the financial sector.



How to become an Angel Investor

28th June 2023 | 12.30 PM to 1.30 PM

Mr. Arjun Vaidya,
Co-Founder, V3 Ventures



During the session, Mr. Arjun Vaidya, Co-Founder of V3 Ventures, provided key insights for aspiring angel investors. He emphasized that angel investors offer early-stage funding to startups in exchange for equity and play a vital role in supporting their growth. To minimize risks, he advised building a diverse investment portfolio across different industries or sectors. Thorough due diligence was stressed as essential to assess a startup's potential by analyzing its market, business model, financials, and management team. Leveraging networks and seeking advice from experienced investors were recommended for discovering promising startups and making informed decisions. Mr. Vaidya also highlighted the importance of patience and a long-term perspective, while continuously learning and staying updated about industry developments for successful angel investing.

Evaluation of startups

28th June 2023 | 2:15 PM to 3:15 PM

CA. Mitesh Shah,
Co-Founder, Inflection Point Ventures

During the session, CA. Mitesh Shah, Co-Founder of Inflection Point Ventures, highlighted the high failure rate of startups, with approximately 90% failing within the first five years. However, he encouraged focusing on the 10% of startups that succeed in the long run. He identified various reasons for startup failures, including business-related issues like no market need, competition, pricing problems, and customer neglect. Additionally, management-related factors such as a lack of the right team, poor marketing, and disharmony among stakeholders contribute to failures. By understanding these pitfalls and learning from unsuccessful startups, entrepreneurs can increase their chances of success and focus on critical aspects for long-term growth.



STARTUP TANK



Application received
168
startups

Application shortlisted
60
startups

Gave Intent for investments
in 2 days by group of Jury
investors to **6** startups

List of startups who have received an
intent to invest during the two days:

Day 1

Flo Mobility

Farm Se

Brandactif

Day 2

Dumpin Bin

Listerr

Oom



























The Institute of
Chartered Accountants of India
(Set up by an Act of Parliament)





























STARTUP SPHERE'23

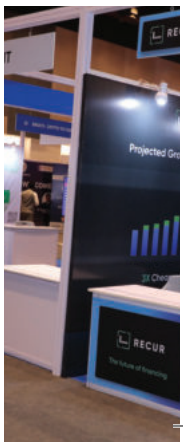
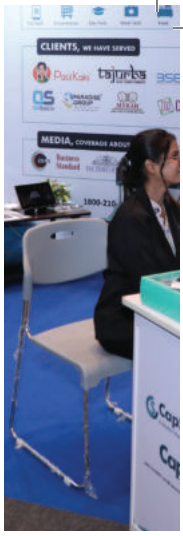
27-28 June 2023 | Mumbai

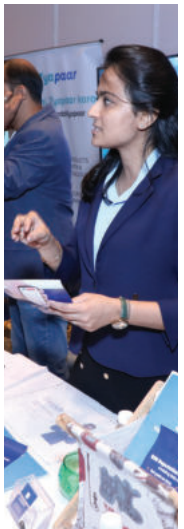
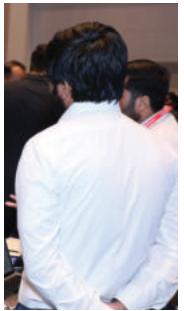
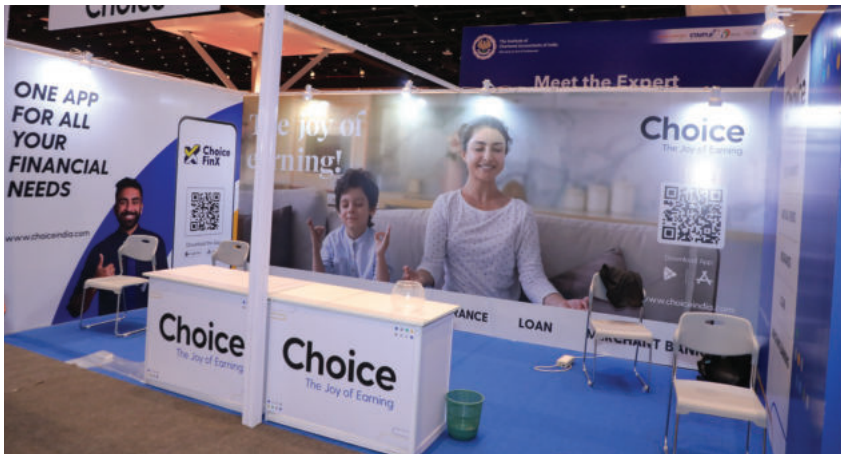
EXHIBI

Stall No.	Company Name	Stall No.	Company Name
1	 Nippon India Mutual Fund	13	 Capwise Financial Services Pvt. Ltd
2	 START IN UP	14	 FinEzzy
3	 Hostbook	15	 Tradereboot Fintech Pvt Ltd
4	 STARTUP ODISHA	16	 Fhero Accounting Solutions Private Limited
5	 Committee on MSME & Startup	17	 Crypto Gabbar Private Limited
6	 Upparra India Services Pvt Ltd	18	 RMP AI PRIVATE LIMITED
7	 Battivala & Karani Finserv Pvt Ltd.	19	 TruScholar (Blockchain Powered Credential Platform)
8	 markey. Gale Creative Agency Private Limited	20	 Takemonks Pvt Ltd
9	 Choice Capital Advisors Pvt Ltd	21	 Webledger Solutions Pvt Ltd
10	 Choice International Ltd	22	 Sampatanand Tech Private Limited
11	 CapSavvy	23	 Kali MedTech Private Limited
12	 QAPITA Fintech India Pvt Ltd	24	 SynergyConnect Data Innovations Pvt. Ltd.

BITORS

Stall No.	Company Name	Stall No.	Company Name
25	 BINOCS BINOCS Crypto Software	38	 SEQUIRETEK Sequiretek Simplify Security Pvt.Ltd
26	 SUVIT Suvit Fintech Private Limited	39	 HRL HR LAB
27	 RECUR Recur Club Pvt Ltd	40	 VIDER VIDER Business Solution Pvt.Ltd
28	 ggc GGC Practical Training Academy	41	 KANDOI & CO KANDOI & CO Actuaries & Advisories
29	 CA Cloud Desk Law Seva Management Private Limited	42	 BeyondIRR BIRR
30	 EDNOVATE Ednovate	43	 Proseed Proseed Naturals Private Limited
31	 Miles Education Miles Education	44	 KNEX SOLUTIONS Knex Solutions
32	 DSP MUTUAL FUND DSP Asset Managers PVT LTD	45	 Leaping Frog Solutions Pvt. Ltd
33	 ComplyAny ComplyAny	46	 CHPL Communities Heritage
34	 KDK SOFTWARE KDK SOFTWARE	47	 RCS Rectitude
35	 Assetcues Assetrak Solutions Private Limited	48	 FinPlus FinPlus
36	 earlyseed VENTURES Earlyseed Ventures	49	 TAXMANN Taxmann
37	 SAARTHI AJVA Fintech Private	50	 Committee on Career Counselling





PITCH PRESENTATION



PRESS RELEASE

शब्दांना सत्याची धार

शिवनेर

स्टार्टअप्सना एका व्यासपीठावर एकत्र येण्याची व त्यांच्या कल्पना मांडण्याची चांगली संधी : उदय सामंत
ICAI स्टार्टअप इकोसिस्टमला प्रोत्साहन देते; स्टार्टअप समुदायाला जोडते

◆ मुंबई (प्रतिनिधी) :

एमएसएमई आणि स्टार्ट-अपचा पोर्टफोलिओ वाढविण्यासाठी क्षमता वाढवण्याच्या उपायांना पाठिंबा देण्याबाबत आणि बजट करारण्यासाठी आयसोएअप च्या पुढाकाराचे राज्यभर उद्योगमंत्री उदय सामंत यांनी कौतुक करून स्टार्टअप्सना एका व्यासपीठावर एकत्र येण्याची आणि त्यांच्या कल्पना मांडण्याची ही चांगली संधी असल्याचे आज येथे सांगितले.

इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडिया (ICAI), स्टार्टअप इंडिया आणि डिजिटल इंडिया यांच्या संयुक्त विद्यमाने २७ व २८ जून २०२३ रोजी येथील जिओ वर्ल्ड कन्व्हेन्शन सेंटर येथे दोन दिवसीय स्टार्टअप स्फेअर इव्हेंटचे आयोजन करण्यात आले. त्यावेळी कार्यक्रमाले प्रमुख अतिथी म्हणून सामंत यांची उपस्थिती होती. त्यावेळी ते बोलत होते. भारतातील



स्टार्टअप इकोसिस्टमच्या वाढीसाठी जागरूकता निर्माण करणे, कल्पनांचे पालनपोषण करणे, क्षमता निर्माण करून सक्षम करणे आणि समर्थन प्रदान करणे हे या स्टार्टअप स्फेअर इव्हेंटचे उद्दिष्ट आहे. याबाबतचा कार्यक्रम मुंबईत होत आहे, याचा आयोजन आनंद असून यामुळे राज्याला या क्षेत्राचा शोध घेण्याची संधी मिळाली आहे, असेही उद्योग मंत्री उदय सामंत यावेळी म्हणाले. यावेळी सामंत यांनी एमएसएमई आणि स्टार्ट-अपचा पोर्टफोलिओ वाढविण्यासाठी क्षमता वाढवण्याच्या उपायांना पाठिंबा देण्यासाठी आणि

बजट करारण्यासाठी ICAI च्या पुढाकाराचे कौतुक केले. याप्रसंगी सौ.ए. आयसोएअपचे अध्यक्ष अनिकेत सुनील तलाटी यांनी भारत सरकारची ही संस्था करीत असलेल्या कार्याची माहिती एका पत्रकार परिषदेत दिली. "आयसोएअप स्टार्टअप्सना प्रोत्साहन आणि समर्थन देण्यात सक्रियपणे सहभागी आहे. त्याचे नावित्य, अधिक वाढ आणि रोजगार निर्मिती यातील ही संस्था महत्त्व ओळखून आहे. ICAI स्टार्टअप स्फेअर इव्हेंटचे उद्दिष्ट स्टार्टअपच्या वाढीस समर्थन आणि प्रोत्साहन देणे हे असल्याचे त्यांनी सांगितले.

दिनांक :- २७/०६/२०२३

इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडिया स्टार्ट-अप इकोसिस्टमला प्रोत्साहन देणार

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P-07



MONEY

MUMBAI | WEDNESDAY | JUNE 28, 2023

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ICAI promotes start-up ecosystem via Sphere

The Institute of Chartered Accountants of India (ICAI) in association with StartUp India and Digital India has organised a two-day StartUP Sphere event on June 27-28 at Jio World Convention Centre, Mumbai. The objective is to create awareness, help nurture ideas, enable capacity building and provide assistance for developing Startup ecosystem in India.



Orissa TODAY

BUSINESS Wednesday 28 June 2023

Bhubaneswar

P-6

Maha Minister praises ICAI for promoting start-ups

Mumbai, (UNI) Maharashtra Industries Minister Uday Samant on Tuesday lauded initiatives taken by The Institute of Chartered Accountants of India (ICAI) to support and strengthen the capacity-building measures for enhancement of the portfolio of MSMEs (micro, small & medium enterprises) and start-ups. "It is a good opportunity for the start-ups to come together on one platform and share their ideas. I am elated that it is happening in Mumbai and

provided the state a chance to explore this area," he said while speaking as chief guest at the function organised by ICAI in association with StartUp India and Digital India for developing start-up ecosystem in India.

The event witnessed panel discussions and thought-provoking sessions on various topics such as Governmental Eco System for Start-ups, New Avenues in Start-ups, Art and Science of Start-up Valuation and more, a press release said here.

ORIENT PUBLICATION

ICAI promoting Start up Ecosystem, Connecting Startup Community


28 June 2023




IBG news




TESTIMONIAL



CA Pankaj Dara, Financial Services Professional - Fabulous event, our ICAI staff team has done wonderful special thanks to Dheeraj ji for such fabulous event



Ravikant Agrawal, Web3 mobile strategy and ID, Polygon Labs - Extremely well organized with great coordination and support




Sudeep Saxena, Co – Founder, Coin Gabbar - The event was a organised and managed with flawless perfection and smoothness. Kudos to the Organising committee and the endless volunteers who supported in every way possible.




Gaurav Mehta, Co-founder & CEO, Catax - Simple Crypto Taxes - The ICAI's StartUp Sphere Event was an exceptional experience that provided valuable insights from industry professionals. The insightful speakers and well-organized sessions provided valuable insights into entrepreneurship. The networking opportunities were exceptional, allowing me to communicate with individuals with similar interests and potential mentors. The exhibition space featured innovative enterprises and their enthusiastic founders. The event inspired me and endowed me with knowledge and connections to further my entrepreneurial endeavors. I strongly recommend this engagement to anyone involved in the startup industry and look forward to next conference.




Prasanna Lohar, CEO - Block Stack, Founder India Blockchain Forum, Bank Advisor - I must appreciate efforts taken by organizing committee for this event. this was one the best event I have attended in last couple of years in India. At all Levels Team have done 11/10 , pre-Event, during event and post event.




Jayjit Biswas, Founder, Elite Web3 Forum -Greavt event at overall level.




Preetam Rao, CEO, Quill Audits - It was a great experience to connect with industry leaders and discuss web3




**Siddarth Pai, Founding Partner,
3one4 Capital & Co-Chair Regulatory
Affairs Committee, IVCA** - Very
happy to see ICAI organize events
like this. Looking forward to more.




**Yagnesh Sanghrajka, Founder and CFO,
100x.vc** - Good experience and initiative
by ICAI. We should do more such events
in other cities. Happy to participate,
share views and thoughts



**Vikram Pandya, Research
Head, Varanium VC** - Event
was great.




Prachi Jain, Co – founder & CSO, Ednovate - The event was
impeccably organized, with a perfect balance of informative
sessions, interactive workshops, and networking
opportunities. I was impressed by the diversity of
perspectives and experiences represented, creating an
enriching environment for learning and collaboration.




Gaurav Samdaria, Co-Founder, Karza Technologies -
Overall a very well organized event. I was delighted
to see such a great footfall in the event by fellow
CAs and more joyous seeing the various ventures
being run by the fraternity.



**Seewraj Nundlall, Counsellor (Investment & Trade),
Consulate of the Republic of Mauritius** - A Big Thank You to
ICAI for organizing this event. It was great speaking at the
event and sharing Indian companies can access markets to
grow their business. The interaction with the audience after
the session has been both very valuable and productive



Guru prasad Makam, Co – Founder, Guru & Jana - It
was a fresh breath of energy to see the atmosphere
of energy, joy, and professionals egging on to do
more. It was unlike many of our conferences which
are rather on a serious note.



Ashish Fafadia, Partner, Blume Venture - The event, at
this scale and magnitude is a tough one to pull off and
heartiest congratulations to each of you who contributed
in any manner. The quality of pitches was great and the
scale showed all of your efforts. All the best

MEMBERS OF THE COUNCIL FOR THE YEAR 2023-24



CA. Aniket Sunil Talati
President



CA. Ranjeet Kumar Agarwal
Vice-President



CA. Chandrashekhar Vasant Chitale



CA. Dheeraj Kumar Khandelwal



CA. Durgesh Kumar Kabra



CA. Mangesh Pandurang Kinare



CA. Piyush Sohanraji Chhajed



CA. Priti Paras Savla



CA. Purushottamlal Hukamchand Khandelwal



CA. (Dr.) Rajkumar Satyanarayan Adukia



CA. Umesh Ramnarayan Sharma



CA. Vishal Doshi



CA. Cotha S. Srinivas



CA. Dayaniwas Sharma



CA. Prasanna Kumar D



CA. Rajendra Kumar P



CA. Sridhar Muppala



CA. Sripriya Kumar



CA. (Dr.) Debashis Mitra
Imm. Past President



CA. Sushil Kumar Goyal



CA. Abhay Kumar Chhajed



CA. (Dr.) Anuj Goyal



CA. Gyan Chandra Misra



CA. Kemisha Soni



A. Prakash Sharma



CA. Rohit Ruwatia Agarwal



CA. Charanjot Singh Nanda



CA. Hans Raj Chugh



CA. Pramod Jain



CA. (Dr.) Raj Chawla



CA. Sanjay Kumar Agarwal



CA. (Dr.) Sanjeev Kumar Singhal

GOVERNMENT NOMINEES



Shri Sanjay Kumar



Shri Ritvik Ranjanam Pandey



Shri Manoj Pandey



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