

Bandhan Bank lends support to Bengal tech entrepreneurs

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KOLKATA, MARCH 15/--/ Digitalisation of the economy has assumed utmost importance in the country over the last few years, as India seeks to become a \$5 trillion economy in the future, sources said.

Towards this objective, Bandhan Bank is playing an active role in helping make Bengal, and eastern India, a thriving hub for technology-based start-ups. Bandhan Bank is a strong supporter of the WEBEL-BCC&I Tech Incubation Centre, which is a joint initiative of The Bengal Chamber of Commerce & Industry (BCC&I) and Webel Technology Ltd, a Government of West Bengal undertaking, under the

control of the Department of Information Technology & Electronics, sources said.

The Tech Incubation Centre's main objective is to create an ecosystem that will foster and support innovation, and knowledge-based entrepreneurship in Bengal leading to the creation of wealth and social value through successful ventures. The Tech Incubation Centre, which was the brain child of Chandra Shekhar Ghosh, Managing Director & Chief Executive Officer, Bandhan Bank, has seen renowned technology service providers such as Hewlett Packard, Google Cloud and Amazon Web Services support the cause.

Bengal has historically enjoyed inherent strengths including acclaimed

academic institutions, skilled human capital, and a strategic geographic location whereby it can serve as India's gateway to Southeast Asia. These advantages make the state an ideal hub for startups that leverage digital solutions to solve pressing challenges, sources said.

"When I started Bandhan two decades ago, it was also a start-up committed to making positive social impact by providing the economically underprivileged access to formal credit. Having faced the struggles of building an institution from scratch, I have first-hand knowledge of the importance that mentorship and handholding plays in an organisation's early days. There is immense potential

in the IT industry and supporting the Tech Incubation Centre is our humble effort at supporting entrepreneurship that can leverage technology to solve real-life challenges," said Mr Ghosh.

"We have created a board of mentors who are mostly from the IT committee of the Chamber, who mentor the incubates on regular basis. On need basis, we reach out to our other expert committee chairpersons to seek their advice on their respective areas for the incubates. Apart from that, if there are sector specific needs, the same is provided from The Chamber's network of experts," says Arnab Basu, Managing Partner, East and Technology Consulting Leader, Price

waterhouseCoopers and Chairperson – IT Committee, BCC&I. "The WEBEL-BCC&I Tech Incubation Centre is particularly designed by the Government of West Bengal's Department of Information Technology & Electronics to foster the growth and building up an ecosystem of start-ups in the Information Technology space, and more specifically in the emerging technology areas. This has already brought in a number of successful start-up ventures and the Centre has been relentlessly working towards curating more such ventures towards bigger success," says Swarup Roy, Advisor, IT Promotion Cell, Information Technology & Electronics Department, Government of West Bengal.