

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हार्गिर् में नहीं लिखना चाहिए
Candidates must not write on this margin

① As India has one of the largest startup ecosystems in the world, compliance burden need to come down. Analyse.

↳ India startup

India has emerged as the 2nd largest startup hub globally. The number of startups in India increased significantly to above 70000 in 2022, creating more than 7 lakh job opportunities.

↳ India is globally one of the largest ecosystems in the world trailing only behind the United States and China.

↳ Sectors

↳ The sector where technology adoption was most apparent was Insurance, digital banking and real time policy tracking.

↳ Healthcare startups evolving in personalising and enhancing the healthcare experience with cutting edge technology.

↳ Maximum increase in startups are sustainable products, agritech businesses, Virtual tourism, EVs, defence and space manufacturing sectors.

↳ Though startups have good opportunities the challenges in the financial sector and the regulatory framework.

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Challenges

① → Increasing Investments Don't Ensure success of a startup - The Billions of dollars being invested in startups represent the large bets on distant outcomes and not value generation by way of revenues.

② → India still a marginal player in the space sector, India having less than 2% share in the sector.

③ → Indian investors unwilling to take risks, that's because India does not have a serious venture capital industry with an appetite for risk.

④ → Russian-Ukraine war, Energy Price fluctuations, dollar appreciation and inflation has reduced investor confidence

↳ Government Initiatives

① Startup Innovation challenges - any start up to leverage their networking & fund raising.

② Paramb - aims to provide platform to startups and young minds.

↳ Way forward

There need to be a reduction in the compliance burden on startups to promote ease of doing business. Reforms are needed in the capital gains taxation of startups.