

# Kolkata 4.0 foundation releases report on city

## OUR CORRESPONDENT

**KOLKATA:** The Kolkata 4.0 foundation, a non-profit initiative with a view to create a networking platform on Wednesday released a report on Kolkata in London.

Indian Chamber of Commerce along with Tech UK and Economic Policy Group (EPG) have prepared the report.

The report aims to provide a platform for professionals living outside Kolkata but having an active interest to contribute to the future of the city and its knowledge and eco-system through academic exchange, mentoring support, assistance in setting up ventures in Kolkata.

It proposes to do global networking through regular road shows and conferences and provide thoughtful lead-

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ership to the state government about how the city can move towards a sustainable global identity which utilises its core strength.

The report takes stock of how Kolkata is changing and how it can develop into a digital industry hub for India. It examines the existing eco-system for technology and other start ups and attempts to articulate the transformation that Kolkata would have to go through at a policy, business and cul-

tural level to excel as a digital economy.

The report also referred to Kolkata's rich heritage as the country's industrial engine, besides being the cultural capital of the country. But its glory, both nationally and internationally, has faded due to various reasons and now it sits on a historic opportunity for resurgence.

Some of the key findings are that specific developments can take place for the betterment of Kolkata and its economic ties with the world. The report strikes a tone of realistic optimism.

It presents to leapfrog in strategy for Kolkata in order to usher in the next phase of economic prosperity for the city. This requires the development of an innovative eco-system in Kolkata that is as broad

as it is inclusive.

Technology is an enabler of such progress but doesn't grow in isolation, so the focus must also be on fostering some non-tech sectors where Kolkata offers a comparative advantage.

The report recommended institutionalisation of state government's start ups and a corpus should be created for promoting start-ups.

The government should act as a market maker to promote the growth of the start-up economy. It further recommended that Kolkata must promote entrepreneurship development in its educational institutions on a large scale.

In higher education, it must build a dedicated technology transfer capability such that good ideas can be successfully commercialised.