

Kolkata needs NRI help to develop an innovation ecosystem

Kolkata, long known as the cultural capital of India, hopes to harness the help of Non Resident Indian (NRIs) in developing an innovation ecosystem. On Wednesday, 24th January 2018, a senior ICC delegation from West Bengal that included Dr Rajeev Singh, Director General of the Indian Chamber of Commerce (ICC) and Kalyan Kar, Co-Founder and CEO, InQube Ventures, signed a Memorandum of Understanding to bring about this vision. The event also saw the launch of “Kolkata 4.0: Developing an innovation ecosystem”, a special report on how the city can develop into a digital industry hub for India, during a panel debate hosted by Pratik Dattani, Managing Director of EPG Economic and Strategy Consulting.

The report, published by the Kolkata 4.0 Foundation and launched by the the Indian Chamber of Commerce (ICC) and techUK, explores how Kolkata could leapfrog other cities in India to establish a broad-based digital industry hub, particularly with a focus on smart manufacturing, analytics, artificial intelligence and related disciplines. It looks at the ease of doing business in Kolkata compared to other regions of the country, and how this can develop over time to make Kolkata a more attractive place to do business for start-ups and the innovation economy. It incorporates feedback from policy-makers, startup hubs companies and others involved in developing the innovation ecosystem, including diaspora from the UK and US.



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About the Kolkata 4.0 Foundation.

Kolkata 4.0 Foundation is a not-for-profit initiative with the vision to create a networking platform for Positive Thinking on Kolkata. Its main objectives are to enable global networking, mentoring support and opportunities for start-ups to set up ventures within Kolkata.

About TechUK

TechUK represents the companies and technologies in the UK that are defining today the world we will live in tomorrow. More than 950 companies are members of TechUK, collectively employing approximately 700,000 people, about half of all tech sector jobs in the UK. These companies range from leading FTSE 100 companies to new innovative startups. The majority of TechUK's members are small and medium-sized businesses.

About the Indian Chamber of Commerce

Founded in 1925, the Indian Chamber of Commerce (ICC) is the leading and only national Chamber of Commerce operating from Kolkata, and one of the most proactive and forward-looking Chambers in the country. Its membership spans some of the most prominent and major industrial houses of India. ICC is the founder member of FICCI, the apex body of business and industry in India. ICC's forte is its ability to anticipate the needs of the future, respond to challenges and prepare the stakeholders in the economy to benefit from these changes and opportunities.

Set up by a group of pioneering industrialists led by Mr G D Birla, the Indian Chamber of Commerce was closely associated with the Indian Freedom Movement, as the first organised voice of the indigenous Indian Industry. Several of the distinguished industry leaders in India, such as Mr B M Birla, Sir Ardeshir Dalal, Sir Badridas Goenka, Mr S P Jain, Mr L C Thapar, Mr Russi Mody, Mr Ashok Jain and Mr Sanjiv Goenka have led the ICC as President.

About EPG

Economic Policy Group ("EPG") is an economic and strategy consulting firm headquartered in London which offers economic analysis, strategic communications and market entry assistance to businesses around the world. EPG has operations in the UK, India and East Africa, and works across multiple sectors including life sciences, healthcare, education, CSR and technology.