

HDFC Bank partners with MeitY Startup Hub to promote Startups

- ***The Bank will provide end to end banking solutions along with value added services under the Smartup program***
- ***The services offered will be part of the Bank's SmartUp initiative and will encourage entrepreneurship and job creation***

New Delhi, December 4, 2019: HDFC Bank Ltd. today signed a Memorandum-of-Understanding (MoU) to promote and nurture startups in partnership with the Ministry of Electronics and Information Technology (MeitY) Startup Hub (MSH).

Through the MoU, startups enrolled with MeitY will have access to a holistic suite of services including banking solutions designed especially for Startups, advisory and mentorship programmes, as well as access to incubators to accelerate growth.

The Ministry of Electronics and Information Technology (MeitY), an executive agency of the Union Government, is responsible for IT policy, strategy and development of electronics industry.

At an event organised in New Delhi, the MoU was signed between Mr. Deepak Agarwal, CEO, Meity Startup Hub and Ms. Smita Bhagat, Country Head – Government and Institutional Business, E-Commerce and Startup, HDFC Bank. Also Present at the event were MeitY's Mr. Gopalkrishnan S - Additional Secretary, Mr Ajay Garg – Director, Mr Pratul Tandon, Advisor MSH and Mr Uttam Ahluwalia - Govt & Institutional Business,

HDFC Bank has setup a smart solution called the SmartUp Program to assist startups realise their goals with financial tools, advisory services and technology. The Bank has developed a specialized end-to-end banking solution which includes corporate salary accounts (with no requirement of minimum number of employees per startup), forex advisory services, payment and collections solutions & POS terminals at preferred rates and nodal accounts for market places among others. HDFC Bank also helps startups get listed in the BSE platform through an agreement with the exchange.

Here are the key highlights of the MoU:

- Opening of Bank Accounts of Startups
- Partnership with the HDFC Bank Startup Fund and HDFC Bank partnered Startup Funds

- Partnership with HDFC Bank Partnered/Supported Incubators/Accelerators
- HDFC Bank shall provide necessary facilitation to MSH for integrating its platform with the HDFC Bank Smartup platform for Startups
- HDFC Bank will help MSH in evaluation and selection of the Startups focusing on Fintech.
- HDFC Bank shall empower Startups and fuel cultural transformation via workshops/programs focused on innovation, business management, entrepreneurship, negotiations, leadership skills and performance management. The objective will be to help them rapidly advance in doing business. HDFC Bank shall facilitate the Startups to work with mentors and engage with top Startups of their industry.
- HDFC Bank shall facilitate in conducting/assisting in regular seminars/knowledge sessions focusing on fintech, payments and latest tools and technologies.

"We are excited to partner with the MeitY Startup Hub (MSH) in their endeavour to encourage Startups. This is a project that is after our heart as we have a similar philosophy to that of the programme. For instance, we firmly believe that for Startups to thrive, an ecosystem needs to be created where relevant stakeholders come together to be with them right from the start of their entrepreneurial journey and create solutions that evolve as the company grows. MSH too is driven by this belief. The MoU is a step towards a larger goal to encourage entrepreneurship and job creation" said Ms. Smita Bhagat, Country Head – Government and Institutional Business, E-Commerce and Startup, HDFC Bank.

About HDFC Bank

For more information please log on to: www.hdfcbank.com

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