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NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank signs MOU with AIC STPINEXT INITIATIVES to support start-ups & start-up ecosystem

Mumbai, January 05, 2022: It gives us an immense pleasure to announce the MOU signed by our bank with AIC STPINEXT INITIATIVES, a special purpose vehicle of Software Technology Parks of India (STPI), an organisation under the Ministry of Electronics and Information Technology (MeitY). The objective of MoU is to provide gamut of banking needs to start ups and other value-added services under SMARTUP Programme.

*Speaking on the occasion, **Mr. Akhilesh Roy, Branch Banking Head- North 3 & National Head for Sales Excellence and Transformation, HDFC Bank**, said, "India has emerged as third largest eco systems for start-ups globally. In 2021 alone, 42 start ups have emerged as Unicorns with a total valuation of \$82.1 Million. STPI is one of the prominent institutes supporting the start-ups and Bank is extremely committed to the growth of start-ups and work closely with Start-up ecosystem players. This MoU is a small step towards supporting the start-ups through STPI & STPINEXT INITIATIVES.*

***Mr. Arvind Kumar, Director General, STPI** shared "STPI continuously is looking to strengthen the technology start-up ecosystem and signing of MOU with HDFC Bank today is a step forward. Today, India is a hot bed for innovation, and tech start-ups are in the centre stage to leapfrog this technology revolution. Technology will continue to play a dominant role in coming decade and government through its various initiatives working towards making India the largest start-up ecosystem of the world. He called this momentous occasion "historic" which will help to further strengthen the partnership with not only STPI but with 20 COEs under STPINEXT INITIATIVES.*

The MOU Signing ceremony was attended by Dr. Devesh Tyagi, Director, STPI Gandhinagar & Executive Vice Chairman, STPINEXT, Shri Manas Panda, Director, STPI Bhubaneswar, Shri Subodh Sachan, Director, STPI, MD & CEO STPINEXT. Also, virtually attended by All Jurisdictional Directors, COOs of all STPI/STPINEXT Centres of Entrepreneurship and STPI/STPINEXT start-ups.



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On behalf of the Bank, the ceremony was attended by Mr. Aman Awal, Circle Head; Ms Neha Agrawal, Head – Start-ups & Investment; Ms Pallavi Parab, Head – Start-up Channel; Ms Suman Huria, Cluster Head; Mr Abhishek Srivastava – Start Up Evangelist; Ms. Sweta Tiwari- Strategic Partnership; and Ms Avneet Kaur – Branch Manager.

About HDFC BANK

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