



HDFC Bank Partners with StartupTN to Foster Innovation and Entrepreneurship in Tamil Nadu

- *Inks MoU to become strategic partner in TN Government startup initiatives*
- *StartupTN is working to create 10,000 new startups in the next four years*

Coimbatore, August 24, 2023: HDFC Bank, India's leading private sector bank, announced signing of a Memorandum of Understanding (MoU) with StartupTN, the nodal body of the Tamil Nadu government for startups, for promoting innovation and entrepreneurship in the state.

The MoU was signed by Mr. Ilamurugu Karunakaran, Senior VP and Circle Head, Coimbatore, HDFC Bank and Mr. Shivarajah Ramanathan, Mission Director & CEO StartupTN at "Tamil Nadu Startup Thiruvizha 2023" in Coimbatore. The event provided a platform for startups, entrepreneurs, innovators, investors, and other stakeholders to come together, exchange ideas, and contribute to Tamil Nadu's vision of becoming a \$1 trillion economy by 2030 through inclusive mass entrepreneurship.

The MoU was signed in the presence of Thiru. Sivarajah Ramanathan, Mission Director & CEO, StartupTN, Thiru. C. Umashankar, I.A.S. Additional Chief Secretary / Director, Entrepreneurship Development and Innovation Institute, Thiru. Kranthi Kumar Patil, I.A.S. District Collector Coimbatore, Thiru. M. Prathap, I.A.S. Commissioner Coimbatore Corporation, Thiru. Krishna Chaitanya, Chief Executive Officer, Tamil Nadu Infrastructure Fund Management Corporation. Mithun John, Vice President, Startups HDFC Bank; Balaji Krishnamachary Ramanujam, Sr Vice President & Circle Head-Retail Branch Banking HDFC Bank, Vamshidhar Reddy, Startup Product Manager from HDFC Bank were present on the occasion..

Speaking on the occasion, Mr. Ilamurugu Karunakaran, Senior Vice President & Circle Head of Retail Branch Banking at HDFC Bank said, " India is amongst the largest and fastest-growing start-up ecosystems in the world. In Tamil Nadu alone we have more than 6,000 DPIIT-recognised Startups. StartupTN has done transformational work to support startups across stages in the state, and we hope to leverage their network and expertise to offer HDFC



We understand your world

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

Bank's curated products to Startups, Incubators and other ecosystem partners. Together, we hope to continue our joint objective of contributing to the start-up ecosystem in Tamil Nadu"

Mr. Sivarajah Ramanathan, Mission Director & CEO of StartupTN said, "The MoU aims to provide support for the startups in Tamil Nadu to avail HDFC Bank's startup product offerings to enable their growth at various stages"

Under its flagship CSR program, "Parivartan", the Bank has extended grants to various incubation centers across Tamil Nadu like IIT Madras, Crescent Innovation and incubation council, AIC Raise , AIC NIFT TEA over the past five years.

The collaboration between HDFC Bank and StartupTN is a testament to the Bank's commitment to supporting innovation and entrepreneurship in Tamil Nadu. Through its participation in the event and the signing of the MoU, HDFC Bank aims to contribute significantly to the growth and success of startups in Tamil Nadu.

During the "Tamil Nadu Startup Thiruvizha 2023," HDFC Bank engaged with startups, government officials, angel and venture capital networks, and incubation centers, and showcased its value proposition and comprehensive banking solutions tailored for startups.

About HDFC Bank

Please click here: www.hdfcbank.com

For media queries, please contact:

Ravindran Subramanian

Vice President, Corporate Communications

HDFC Bank Limited

Mobile : +91 9223306610

Email: ravindran.subramanian@hdfcbank.com

Madhu Chhibber

Head, Corporate Communications

HDFC Bank Limited

Mobile: +91 98337 75515

Email: madhu.chhibber@hdfcbank.com