

START-UP INDIA'S INITIATIVE, GROWTH AND STUDY OF TOP STARTUPS IN INDIA

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ABSTRACT

The Startup India program was established by the Indian government to inspire young people in India who, despite having the skills and ability to start their own businesses, are reliant on various forms of employment and thus unemployed. Startup India aims to limit the influence of states in policymaking by promoting local initiatives. The Indian government is beginning to see the benefits of collaborating with disruptive entrepreneurs at every stage of the value chain in order to better offer public services. In 2019, there were 1,300 new tech firms founded, which means that there are at least two new tech startups being founded every day. India has emerged as 3rd largest ecosystem for startup globally with over 77000 DPIT-recognised startups across 65 districts of the country as of August 2022.

The objective of this research is to analyze the Startup India initiatives and recent growth and to study the top ten start up in India. The secondary data for this study were gathered from the various websites, articles, journals etc. and few reports of startups were analyzed, which were collected from the firms itself.

The process of startup, Startup India Hub Aid in The Growth of Small Business Owners, The Startup Ecosystem's Motivators, Obstacles and Barriers in Startup and India's Top 10 Startups have been covered in this paper. The study concludes that There are many more startups in India that are doing extremely well in their respective fields, and this list could go on and on. Just to mention a few well-known brands: Flipkart, BigBasket, Ola Cabs, InMobi, FirstCry, CureFit. It's because of these factors that these firms are gaining traction: new clients, a new worldwide presence for India, and a heightened focus on education.

Keywords: Startup India, Government, Entrepreneurs, Initiatives, Growth, Small Business

INTRODUCTION

The Startup India program was established by the Indian government to inspire young people in India who, despite having the skills and ability to start their own businesses, are reliant on

various forms of employment and thus unemployed. Start-ups with tremendous potential may benefit from India's demographic dividend. The Modi government's Startup India initiative aims to encourage and support entrepreneurship across the nation. In order to support entrepreneurship and employment development, the strategy is based on an action plan that promotes bank funding for startups. On August 15, 2015, Prime Minister Modi declared the commencement of the Startup India initiative from the Red Fort, which he reaffirmed in a speech on January 16, 2016.

The Indian government is beginning to see the benefits of collaborating with disruptive entrepreneurs at every stage of the value chain in order to better offer public services. Animal Husbandry and Dairy has organised a grand challenge in collaboration with Startup India to reward outstanding entrepreneurs in five categories with 10 lakh INR in prizes. India's Small Industries Development Bank is offering financial support to small and medium-sized businesses in need of finance for expansion under a new initiative. In the United States, there are now startup regulations in 26 states.

India boasts the world's third-largest startup ecosystem, which is predicted to develop at an annual rate of 12-15 percent from year to year. In 2018, there were over 50,000 startups in India; approximately 8,900–9,300 of them were technology-driven. In 2019, there were 1,300 new tech firms founded, which means that there are at least two new tech startups being founded every day. There has been a 15% year-on-year rise in startup ecosystem development, while the number of incubators and accelerators has expanded by 11%. The number of female entrepreneurs rose from 10% to 14%, an increase over the previous two years' figures of 10% and 11%. A total of 1.6-1.7 lakh jobs have been created in the start-up ecosystem as a result of the creation of an estimated 40,000 new ones last year. The Startup Genome Project's 2019 list of the top 20 startup cities includes Bangalore. India has emerged as 3rd largest ecosystem for startup globally with over 77000 DPIT-recognised startups across 65 districts of the country as of August 2022. On the list of the world's top five fastest-growing startup cities, it is also located in the United States of America. More than 40% of the overall transaction value came from the top 15 agreements, indicating that most funders are prioritising deal quality over quantity. Even though the average transaction size shrank marginally compared to the preceding year, the USD 26.3 billion in total value in 2018 was the second biggest in recent decades for India's private equity market. Since last year, there has been a rise in the number of multi-million-dollar agreements.

STARTUP INDIA'S MISSION AND GOALS

Startup India aims to limit the influence of states in policymaking by promoting local initiatives. "The License Raj" and other barriers like land approvals, foreign investment, environmental clearances, etc., are all to be abolished under this plan. PMMY is a new financial organization established for micro unit creation and refinancing operations with a refinance fund of 200 billion yen (US \$3.1 billion). The government has previously developed iMADE, an app

platform targeted at developing 1,000,000 applications. A single-window clearance will be granted even if an application for Startup India is submitted using a mobile application. Startups would benefit from a fund of Rs. 10,000 crores. The cost of patent registration will be slashed. To secure a three-month escape window, the bankruptcy code has been updated and made more user-friendly. 3 years without any inspections. Tax-free gains for three years. For the next three years, there will be no profit tax. Under the Atal Innovation Mission, startups may self-certify as innovation hubs. The campaign's goal is to an innovation program should begin with five million schools to reach a target audience of 10 million students. New ways to safeguard intellectual property (IPR) for start-ups and small businesses at every step, encourage entrepreneurship. Promote India as a hotbed for start-ups throughout the globe.

BACKGROUND OF STARTUP

Entrepreneurship and job development are the primary goals of Startup India, which promotes bank funding for new businesses. In his speech to the National Assembly on August 15, 2015, Prime Minister Narendra Modi introduced the Startup India initiative from the Red Fort. The Union Finance Minister, Mr. Arun Jaitley, officially opened Startup India on January 16th, 2016. The event drew around 40 attendees, including prominent CEOs, startup founders, and investors. The Department of Industrial Policy and Promotion organised the Startup India programme. No, it isn't because of TVF's Pitchers or Wolf of Wall Street that India is seeing a start-up revolution. In India, the startup culture was already in full swing before the two companies were even born. Entrepreneurs are receiving an increasing amount of attention as internet and mobile phone coverage expands in both urban and rural areas.

There has been a rise in the number of active investors from 220 to 490 since 2014. Young people in the middle class aren't stuck in the traditional ways of thinking about 9-to-5 occupations. They are willing to take a chance on new and inventive ideas. Entrepreneurs require a slew of other things in addition to original and inventive ideas. Then the issue arises: what role does the government play in the creation of tomorrow's millionaires? Earlier this year, the Modi administration established the Startup India initiative to promote self-employment in India. Before passing judgement on the proposal, there are a few factors to keep in mind.

RESEARCH PROBLEM

India, the world's youngest country and home to the world's biggest population, has one of the world's largest customer bases. There is room for a new endeavour to meet the specific needs of each given portion of the population. Startups can make a tremendous impact on improving our infrastructure, healthcare, and education systems. The actual purpose of this study is to find out how the startups in India are growing and what kind of the initiatives have been taken so far from the Indian Government and how it can more flourish in future.

OBJECTIVE OF THE PAPER

The main objective of this research is to analyse the Startup India initiatives and recent growth and to study the top ten start up in India. In the present paper, an attempt has been also made to achieve the following specific objectives:

- To understand the process of startup through self-registration using mobile app.
- To study the startup India hub aid in the growth of small business owners in India.
- To examine the startup Ecosystem's Motivators.
- To analyse the obstacles and barriers in startup.

RESEARCH METHODOLOGY

This paper is based upon the secondary data. It has been studied, analysed and retrieved from the various resources like journals, articles, websites, newspapers and few reports of startups, which were collected from the organisations itself.

PROCESS OF STARTUP THROUGH SELF-REGISTRATION USING MOBILE APP

Self-registration for companies using a mobile app is being introduced to lessen the regulatory load on entrepreneurs. Traditional registration requires a great deal of paperwork and adherence to labour and environmental standards, which takes time away from your business. Many new and small businesses fail as a result of the time and effort it takes to register a business. Self-registration using a mobile app has made the procedure quicker and more convenient, and the conventional inspection has been abolished. The new registration procedure is so simple that a corporation may be formed in a single day.

STARTUP INDIA HUB AID IN THE GROWTH OF SMALL BUSINESS OWNERS IN INDIA

The creation of the Startup India Hub has taken care of the requirement for a true buddy, guide, and mentor to grasp the hand of the young Indians and walk with them. There will be a single point of contact for startup founders at this hub, where they can exchange information and seek financial assistance with other innovators on a large scale, all in an effort to make doing business in India easier. One of the main stakeholders, it will partner with the government, international and Indian VCs, angel networks, and banks to support companies throughout their lifecycles.

This is a four-year, INR 2.500 crore "fund of money" that the government will establish for the purpose of helping the poor. It would not actively invest in startups, but rather act as a "fund of funds" overseen by a board of experts recruited from industry associations and already-established businesses. The new enterprise includes LIC as a co-investor. Over the course of four years, the government will contribute a total of INR 10,000 crore. Three years of no income

tax on startup earnings are provided in order to encourage the growth of Indian startups and provide them with a level playing field. Startup India has focused on the exemption because it intends to make it easier for businesses to expand and to meet their working capital needs during the first three years of operation.

Reallocate funds and resources to other productive uses when a firm fails. As a result, startups now have a quick and easy way to shut down their activities. Entrepreneurs will be encouraged to try out new and inventive concepts without worrying that they will be trapped with their cash for an interminable period of time due to a complicated and drawn-out departure procedure. In the event that the worst occurs, this will be the leap of faith that every Indian will take in order to keep moving forward.

This year, the government plans to establish seven new research parks at prestigious universities around the country, including IITs in Guwahati and Hyderabad, as well as Kharagpur and Delhi. Each research park will receive an investment of INR 100 crore from the government in an effort to boost research and development at the institutions named. The model research park at IIT Madras will serve as the basis for all research parks. It also includes tax exemption on capital gains, legal support, and fast-tracking patent examination at lower costs, as well as a credit guarantee fund for startups and leveraging private sector know-how for incubator set-up.

The Startup India programme seems to be a promising beginning for India's emerging entrepreneurial culture. It's too early to know how this will influence India's burgeoning entrepreneurial population, though.

THE STARTUP ECOSYSTEM'S MOTIVATORS

Because of their disruptive potential, start-ups are being partnered with or invested in by corporations. Several examples of how corporations have stepped up to the plate include the following:

- Facebook, in collaboration with Startup India, awarded \$50,000 in awards to the top five businesses in the country.
- Goldman Sachs's 10000 Women initiative aims to empower women entrepreneurs throughout the globe by giving them access to business and management education, mentorship, networking, and funding.
- Microsoft's India Ventures Accelerator Program has accepted 16 new companies.

A startup is a company in India that was founded less than seven years ago and has annual revenue of less than 25 crore (US \$3.9 million). There are 75 startup support centers to be built up at the National Institutes of Technology (NITs), IITs, IISERs, and NIPERs by the Ministry of HRD and the Department of Science and Technology, respectively. According to the RBI's statement, it would assist in creating a business-friendly environment by making efforts to make it easier for small firms in India, especially start-ups.

OBSTACLES AND BARRIERS IN STARTUP

Despite the government's pledge to provide all the necessary assistance and funding, startups nonetheless face several difficulties. This campaign's major obstacles are the difficulty of conducting business, corruption, and a lack of competent personnel. Access to financing is a problem for start-ups. Getting venture capital or bank loans is a constant challenge for entrepreneurs. However, banks are still reluctant to lend to companies without a history of borrowing money. Even when they have raised a large amount of money up front, businesses often struggle to stay afloat due to the fact that their revenue and burn rates are no longer in sync. One of the greatest hurdles businesses face is finding the right people with the correct skill sets. An estimated 150 million Indians must be skillfully trained by 2022 to meet India's enormous need for skilled labour. Due to the lower pay and lack of long-term job security offered by startups compared to larger, more established corporations, it may be challenging for them to recruit and retain top-tier employees. The failure of a business to get off the ground is despised. Most of the time, failure is not welcomed with encouraging words of wisdom. The Indian economy, which is very price-sensitive, exacerbates the problem further by making people more sensitive to risks and rewards. There is a lack of appropriate mentoring. Mentorship and skill development resources may not be readily available in all situations. It doesn't matter how innovative one's concept is or how much potential one has to start a company; without the proper direction, one's idea will remain a pipe dream. The Indian market's large and diversified population makes it difficult to understand the thinking of its customers. Tastes, customs, and behaviors may change dramatically after only 30–40 kilometres of travel. In order for a company to satisfy all of a customer's desires, it must first understand their thinking. Most start-ups hit a wall while trying to come up with a strategy, and they ultimately go out of business. Another issue is the difficulty of getting there. Also, investment activity affects where a company is located. TAVtech Ventures, a non-profit educational institution, has partnered with Startup India to provide a platform for students from the United States, Israel, and India to collaborate on the creation of start-ups.

UNIVERSITIES, INDUSTRIES, STATES AND STARTUP

Startups would sign an MOU with famous schools as part of the plan, and the campuses would also have their own start-up hubs. NIT-Silchar is one of the colleges and universities in India that have signed on to the initiative. The Startup India movement has ties to IIT Madras as well. The IITM Research Park, managed by the school, has successfully nurtured several start-ups.

The number of startups in a variety of industries, such as retail, food delivery, consultancy, online shopping, health care, and fitness, has grown significantly in the previous two to three years. Approximately 800 new businesses are formed each year. In terms of product capabilities, networking, and taking cautious chances in new areas, startups are always developing.

The economic activity of the residents of Delhi (NCR) and Bangalore is the primary reason for

the large number of startups in these two cities. Startup activity is on the rise in cities like Jaipur, Chandigarh, Chennai, and Jodhpur. In a place like Jodhpur, a business called "Zo Rooms" was born. Southern states like Kerala, Karnataka, and Andhra Pradesh and Telangana have shown greater outcomes than the rest of the nation when it comes to implementing policies to help entrepreneurs. The Tier-II cities in these states have received the most attention in terms of infrastructural improvement. A good example is the announcement of the "Kerala IT Mission," which aims to attract investments totaling 50 billion (US \$780 million) for the state's startup ecosystem. In 2012, Kerala became the first state in India to establish a telecom startup village. In addition, the state provides a 1:1 match for any funds collected by the incubator from the federal government. The biggest incubation facility in India, dubbed "T-Hub" by Telangana, has opened in the state. Research and development laboratories have been set up at Andhra Pradesh's Technological Research and Innovation Park. In addition, an "Initial Innovation Fund" of Rs. 100 crore (\$16 million) has been established for entrepreneurs. For the Startup India programme, Madhya Pradesh has teamed up with the Small Industries Development Bank of India (SIDBI). The "Start-up Oasis" programme has been created in Rajasthan. In November 2016, the Odisha government held a Start-up Conclave in Bhubaneswar, which lasted two days and included speakers from the state's startup community. One of the goals of the event was to encourage young people to become entrepreneurs, demonstrate the start-up ecosystem in Odisha, and attract new start-ups to the state.

Founded in Japan, SoftBank has invested more than \$2 billion in Indian firms. Softbank's contribution to the project is projected to be US \$10 billion. As a result of this, Google has announced that the top three firms will be invited to participate in the next Google Launchpad Week, with a grand prize of \$100,000 in Google cloud credits going to the winner. Oracle has announced the establishment of nine incubation centres in Bangalore, Chennai, Gurgaon, Hyderabad, Mumbai, and Noida, as well as in Trivandrum and Vijaywada.

INDIA'S TOP 10 STARTUPS

The COVID-19 epidemic, which swept the world last year, was one of many highs and lows over the last year. A large number of successful Indian entrepreneurs have taken advantage of business opportunities and tried out their concepts in the market. While some of them failed, the others blossomed like anything. In India, there are low-cost trained workers, national and international investors, as well as a wide range of business prospects that encourage the emergence of startups. According to Financial Express, in the year 2021, start-up financing will reach a new high. In addition to venture capitalists, institutional investors and pension funds are now participating in many new internet enterprises. Investors pumped \$4.4 billion into Indian companies in the first three months of this year, a 26% increase over the same time last year. Fintech and Financial Services firms (123), retail and ecommerce companies (99), and EdTech firms (84) made the most money from fundraising transactions. Despite the upheaval caused by the epidemic of COVID-19 in India, entrepreneurs have managed to remain afloat, as seen here.

For example, Walmart and Flipkart (which owns Myntra and PhonePe) have just announced a strategic partnership, indicating that India is quickly becoming a centre for the world's greatest entrepreneurs. There are a number of high-valued Indian businesses throughout the globe, including One 97 Communications, Ola Taxis, Dream 11, Swiggy, and Razorpay. Startup unicorns from a variety of fields, including health tech, social commerce, finance, and more, are flocking to the nation. The term "unicorn" refers to businesses valued at more than \$1 billion. By the end of April 2021, there will be around 600 unicorns in the world. According to Inc42, there will be ten firms from India on the list of unicorns in 2021. A handful of the most promising businesses in India have been included in this list. These start-ups have made it this far, and now they want to go even farther.

CRED

It was founded in 2018, is a website where you can pay your credit card bills and get paid for them. The platform has come up with a new way to reward consumers for using the CRED app to pay their bills. In the future, you may use these coins to make purchases, enter contests, or sign up for workshops using them as payment. The business is situated in Bangalore and offers a variety of services to clients, including finance and a luxury goods inventory. The startup's goal is to encourage individuals to change their financial habits by rewarding them for their efforts.

CRED is the youngest Indian firm valued at roughly \$2.2 billion, according to TechCrunch. About 22% of all credit card holders use this two-year-old firm, which has over 6 million clients. One of the most talked-about businesses, according to Kunal Shah, the CEO and creator of the firm, is only a small percentage of businesses target a high-end clientele and maintain steady growth over the years. A few firms do this. Over a thousand shops are expected to be able to accept CRED coins in the future. In addition, the business plans to open an online shop. Clearly, the firm is intending more than just rewarding its users with reward coins.

Vernacular.ai

Voice automation and artificial intelligence are the primary goals of this SaaS start-up. As a service to the banking, food and beverage, and hospitality sectors, the firm offers speech recognition and voice assistance. Their services are the most humane and they are also capable of dealing with more complicated service difficulties. There is a total of \$5.1 million in investment for the firm that was founded in 2016.

According to the Economic Times, Vernacular.ai plans to recruit 100 new employees by 2021. In spite of layoffs and wage reductions, Vernacular.ai has increased its staff by four times. Thanks to its versatile staff, the firm is on its way to becoming the world's most attractive voice AI platform. Ankit Jain was just named Vice President for Product Management at the firm, and Gangadhar Kodandaram was recently promoted to Chief Revenue Officer (an Amazon alumni). Vernacular.ai will benefit greatly from their expertise and insight. It is projected that

Vernacular.ai will expand its activities in the future since voice and automation are two major trends.

PharmEasy

An Indian online pharmacy and medical shop, PharmEasy, specialises in OTC drugs, diagnostic testing, and medical devices. The Mumbai, Maharashtra-based startup started in 2015 and has since grown tremendously. Everything you'd ever find in a traditional medical shop is available at our internet pharmacy.

The company's services have grown in importance as a result of the COVID-19 epidemic. PharmEasy's Indian rivals include 1mg and Netmeds. To date, it is India's first e-pharmacy unicorn with a \$350 million round of funding under its belt. PharmEasy and Medlife's combination supplied the necessary capital. When PharmEasy purchased the whole company, Medlife received a 19.5% share in the combined company. As a result of the recent entry of new entrants into the Indian epharmacy market, namely Netmeds (Reliance Jio), Flipkart, and Amazon Pharmacy, the two firms have joined forces and amalgamated.

PharmEasy's investors are similar to those that invested in businesses like Swiggy and Byju's. Dharmil Sheth and Dr. Dhaval Shah, the company's co-founders, want to reach over 100,000 pharmacies in India's newest regions over the next year.

Digit Insurance

It is a claim of Digit Insurance that insurance products can be simplified for everyone, so that people's perceptions of insurance goods may be changed. Unicorn status was achieved in 2021, after the firm was created in 2016 and raised \$18 million in investment. Virat Kohli and Anushka Sharma contributed \$340K to the company's first round of fundraising in 2020, which was also supported by the Indian celebrity pair.

A total of \$200 has been invested in the business, which is expected to increase by 31.9% from March 2020 to December 2020. The reason for this is that more than 20 million Indians have purchased COVID-19 and other illnesses such as malaria, chikungunya, dengue, and others, via sickness insurance. Founded in Bangalore, Digit is a tech firm that will break even in 2020 due to its minimal operational expenses and high-quality financial indicators. At a time when the insurance sector as a whole was suffering, Kamesh Goyal, the company's chairman, revealed that the company had grown by 30% in 2020. "Hottest Startups in India 2019," "Asia's Best General Insurance Company of the Year 2019," "Fintech 250 List," and more have all been given to Digit in recent years. Kamesh Goyal made it clear that the money received would be used to expand the company's operations and develop new products and services.

Meesho

Meesho, a reseller platform founded in 2015 by IIT-Delhi graduates, is poised to become a

major e-commerce distribution channel where homepreneurs sell items through WhatsApp, Facebook, and Instagram. Meesho is a reseller platform. A \$300 million new investment has put it at a valuation of USD 2.1 billion.

Meesho is the web platform's ecosystem for small companies. Facebook is one of the platform's investors, and it has invested \$490 million so far. Meesho is an online marketplace that links merchants with buyers and manages logistics, orders, and payments for the sellers. You may reach out to more than 13 million business owners in Indian cities who sell anything from groceries to household goods to clothing. Meesho has the potential to take shopping to new heights in India, where social commerce is predicted to develop at a pace of 55% to 60% over the next several years. Investors are also paying attention to GlowRoad, DealShare, and CityMall, which are competitors. Founded in 2018, Dealshare raised \$21 million in December 2020, according to the company's IPO filing. So far, Meesho claims that more than 100,000 registered suppliers have made deliveries, earning more than \$68 million in revenue for homepreneurs.

Groww

Investors may use the Groww platform to invest in equities, ETFs, mutual funds, and IPOs, among other options. The platform may be used for web-based and mobile-based apps. Four former Flipkart workers saw the difficulties in investing in India and started the startup in 2016. As a result of this, they founded Groww, which has more than 15 million registered users as of this writing. Indian cities that have never invested before make up more than 60 percent of the firm, Groww says. To quote Groww's creator, Lalit Keshre, "It's not only used in large cities but all over India," he says. Working-class young people who wish to invest their hard-earned money are the majority of the app's users.

In 2021, the firm raised a total of 83 million dollars and became a member of the Unicorn Club. Groww is excited to spend this money on new products, hiring additional employees, and creating educational platforms for investors. CB Insights has also included Groww in its list of the world's most promising startups. Groww is in direct competition with the likes of Zerodha and PayTm Money, both of which are well-liked by new investors. Groww is a platform that aims to educate millennials on how to make smart financial decisions with their hard-earned cash.

Nykaa

Nykaa, a beauty and fashion e-commerce site, was established in 2012 as an online beauty shop. Customers may get affordable health and beauty items from this firm. It is interesting to note that it raised USD 25 million in March 2020 and is now worth \$1.2 billion. Alia Bhatt and Katrina Kaif are among the company's investors.

Entrepreneur Falguni Nayar, a former investment banker, had the idea of a platform that would

provide hundreds of products. It now has over 55 retail locations and processes over 1.5 million orders each month. Nykaa has more than 5 million monthly active users and deals with more than 500 brands via its online and in-store locations. Nykaa Fashion, the company's new clothing and accessories line, has also been launched. Nykd, a private label for intimate apparel, has been launched by the company. According to RedSeer Consulting, the Indian online beauty industry is predicted to increase at a CAGR of 9%. Nykaa has great potential to develop its company in India with this move. The firm is preparing for an initial public offering (IPO) in 2022, at which point it hopes to raise \$3.5 billion.

Udaan

In 2016, a tech-based start-up that offers B2B e-commerce solutions was established. Over 3 million people in 900 locations have signed up for the company's services since it was founded by ex-Flipkart executives Amod Malviya, Sujeet Kumar, and Vaibhav Gupta in 2012. It connects more than 250,000 Indian vendors. In addition to Boat Lifestyle and PepsiCo, the firm has signed hundreds of other well-known companies, including LG, ITC, and others. For the shortest amount of time, the firm was elevated to unicorn status in 2018. Investors from both current and new sources have recently pumped Udaan up to \$280 million. Having raised over \$1.15 billion in all, the firm is currently worth over \$3.1 billion.

Udaan's co-founder says the epidemic COVID-19 has accelerated the digital-led transformation of the unorganised Indian trade retail sector. In order to maintain its position at the top of the e-commerce market in India, Udaan has the potential to take advantage of this opportunity. According to Entracker, Udaan is launching a new B2C app named Pickily. It is now possible to buy FMCG items in various parts of Bangalore using an app that is now available on the Google Play Store. The firm can now compete with Big Basket, Swiggy Stores, Flipkart, and a slew of others in the same market.

Dreams11

Over 10 million Indians have signed up for DREAM 11, an online fantasy sports platform that was launched in 2008. Starting the firm were Harsh Jain and Bhavit Sheth, two young entrepreneurs from Mumbai, Maharashtra. Just before the start of the IPL 2021 season, Dream 11 has raised \$400 million. One of the investors is TCV, an investor in Airbnb and Netflix. For the first time, DREAM 11 is India's first unicorn start-up, with a \$5 billion value. The company has grown at a CAGR of 230 percent over the last three years.

One of India's earliest and most popular fantasy gaming websites is Dream 11. It has attracted a large number of gamers, particularly young people. While it took three years to get 1 million users, it only took two months to reach 3 million. Before the outbreak of pandemic COVID-19 in India, the firm had 75 million customers; it currently has 100 million. In India, Deloitte claims that fantasy sports are growing at a rate of about 200 percent, which is a major factor in the company's development.

Swiggy

Swiggy is well-known to most people. Let's say you're at work on a Monday and your mid-afternoon hunger is for a cheesecake. Whether you're at home or not, Swiggy has made it simple for you to satisfy your appetites. Swiggy, India's biggest meal delivery network, has over 40,000 restaurant partners and operates in 27 cities. The Bangalore-based business recently secured \$800 million in investment, putting its current market worth at roughly \$5 billion.

Swiggy has a once-in-a-lifetime chance now that its target market has increased to 50 million people. In 2014, when Zomato was already in the market, the meal delivery service had just five delivery men and 25 restaurant partners. However, in less than four years, the firm has become a unicorn startup and is challenging Zomato for market share. Customer satisfaction is at the heart of the company's success.

The firm has always been customer-focused, which sets it apart from other start-ups in the industry. When TinyOwl and FoodPanda were struggling, Swiggy stood out from the rest of the pack by being different. Because of this, it has become one of India's most successful startups.

CONCLUSION

After the United States and the United Kingdom, India has emerged as the third largest startup ecosystem in the world, with more than 4200 companies. Indian firms have been successful in attracting large sums of money from both domestic and international investors. There are many more startups in India that are doing extremely well in their respective fields, and this list could go on and on. Just to mention a few well-known brands: Flipkart, BigBasket, Ola Cabs, InMobi, FirstCry, CureFit. It's because of these factors that these firms are gaining traction: new clients, a new worldwide presence for India, and a heightened focus on education.

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