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INDIA SUMMIT

SEPTEMBER 7TH 2016 • NEW DELHI

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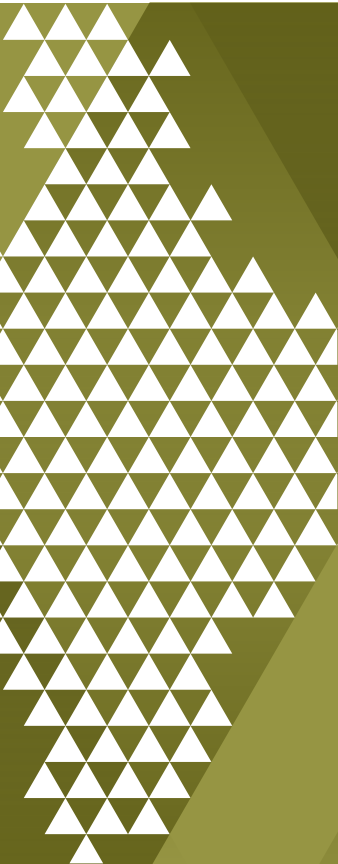


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THE INNOVATION ECONOMY

India has become the world's fastest-growing big economy, expanding by more than 7.5% in 2015. Encouraged by Prime Minister Narendra Modi's ambitious talk of structural reforms, investors are flocking to the country in the hope of big profits.

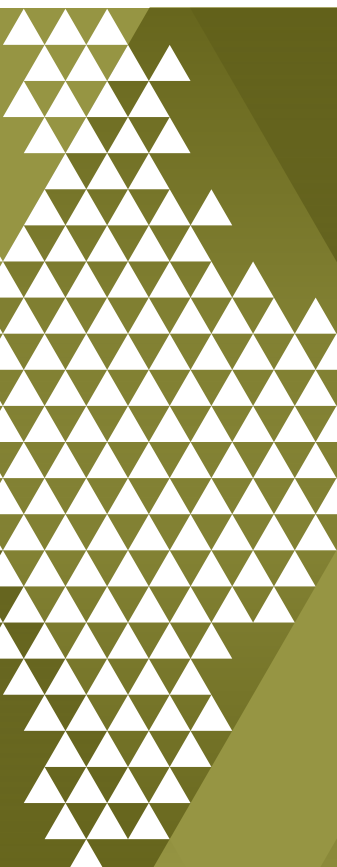
India's digital economy is also growing rapidly: the number of smartphone users is predicted to increase from around 300m in early 2016 to over 500m in five years' time. India's booming start-up sector attracted more than \$9 billion in funding in 2015, suggesting that foreign and domestic investors are well aware of the opportunities.

India Summit: The innovation economy will gather opinion leaders from government, business and academia for a frank and forward-looking discussion about India's innovation economy, its prospects for growth and the challenges it will face.

KEY TOPICS:

- India's innovation ecosystem
- The Modi's administration's policy agenda
- How are traditional companies innovating to stay competitive?
- Creating employment for India's future workforce
- Innovating for inclusion
- India's innovation economy: Copycat or the real deal?

PROGRAMME AGENDA*



| | |
|----------|--|
| 8.00 AM | REGISTRATION AND REFRESHMENTS |
| 8.45 AM | CHAIRMAN'S OPENING REMARKS |
| 9.15 AM | KEYNOTE INTERVIEW Arun Jaitley, minister of finance, Government of India |
| 9.45 AM | THE INNOVATION ECOSYSTEM S.D. Shibulal, founder, Axilor Ventures Kumar Mangalam Birla, chairman, Aditya Birla Group Sachin Bansal, executive chairman, FlipKart Jay Chen, chief executive officer, Huawei India VT Bharadwaj, managing director, Sequoia Capital |
| 10.40 AM | NETWORKING BREAK |
| 11.10 AM | REDEFINING INDIA'S ECONOMY Kishore Biyani, founder and chief executive officer, Future Group Mohit Saxena, co-founder and chief technology officer, InMobi Anish Shah, group president strategy, Mahindra Group |
| 11.55 AM | PANEL DISCUSSION: "HOLDUP INDIA"? SPEEDING UP POLICY REFORMS Opening interview Nirmala Sitharaman, minister of state (independent charge), ministry of commerce and industry, Government of India Panelists Shaktikanta Das, secretary, economic affairs, ministry of finance, Government of India Juvencio Maeztu, chief executive officer, IKEA India Nitin Desai, chairman, Institute of Economic Growth Anil Agarwal, founder and chairman, Vedanta Resources |
| 12.55 PM | NETWORKING LUNCHEON |

| | |
|---|---|
| 2.00 PM | YOUNG AND RESTLESS? EMPLOYING THE MASSES Sahil Barua, chief executive officer and co-founder, Delhivery Manish Sabharwal, chairman and co-founder, TeamLease |
| 2.45 PM | MANUFACTURING INDIA'S FUTURE: SMES, START-UPS AND ENTREPRENEURS Sanjay Nath, co-founder and managing partner, Blume Venture Advisors Samay Kohli, chief executive officer and co-founder, Grey Orange Paras Batra, co-founder, Leaf Wearables |
| 3.30 PM | NETWORKING BREAK |
| 4.00 PM | INNOVATING FOR INCLUSION Opening interview Ravi Shankar Prasad, union minister for communications and information technology, Government of India Panelists Srikanth Bolla, chief executive officer, Bollant Industries Vijay Shekhar Sharma, founder and chief executive officer, Paytm |
| 4.45 PM | THE ECONOMIST DEBATES: COPYCAT OR THE REAL DEAL? For the motion Deepak Shahdhpuri, founder and managing director, DSG Consumer Partners |
| 5.25 PM | CLOSING KEYNOTE INTERVIEW |
| 5.55 PM | CHAIRMAN'S CLOSING REMARKS |
| 6.00 PM | NETWORKING COCKTAILS: MEET THE MODERATORS |
| <p>For the full programme agenda and speaker line-up, visit india.economist.com</p> <p>* All topics and speakers are subject to change.</p> | |

HEAR FROM EXPERTS INCLUDING:



ARUN JAITLEY
Minister of finance
Government of India



RAVI SHANKAR PRASAD
Union minister for
communications and
information technology
Government of India



SANJAY NATH
Co-founder and
managing partner
Blume Venture Advisors



DEEPAK SHAHDADPURI
Founder and
managing director
DSG Consumer Partners



SAMAY KOHLI
Chief executive officer
and co-founder
Grey Orange



MOHIT SAXENA
Co-founder and
chief technology officer
InMobi



ANISH SHAH
Group president strategy
Mahindra Group



MANISH SABHARWAL
Chairman and
co-founder
TeamLease



NIRMALA SITHARAMAN
Minister of state (independent
charge), ministry of commerce
and industry
Government of India



KUMAR MANGALAM BIRLA
Chairman
Aditya Birla Group



SRIKANTH BOLLA
Chief executive officer
Bollant Industries



SACHIN BANSAL
Executive chairman
FlipKart



JAY CHEN
Chief executive officer
Huawei India



NITIN DESAI
Chairman
Institute of Economic Growth



VIJAY SHEKHAR SHARMA
Founder and
chief executive officer
Paytm



ANIL AGARWAL
Founder and chairman
Vedanta Resources



SHAKTIKANTA DAS
Secretary
economic affairs
ministry of finance
Government of India



S.D. SHIBULAL
Founder
Axilor Ventures



SAHIL BARUA
Chief executive officer
and co-founder
Delhivery



KISHORE BIYANI
Founder and
chief executive officer
Future Group



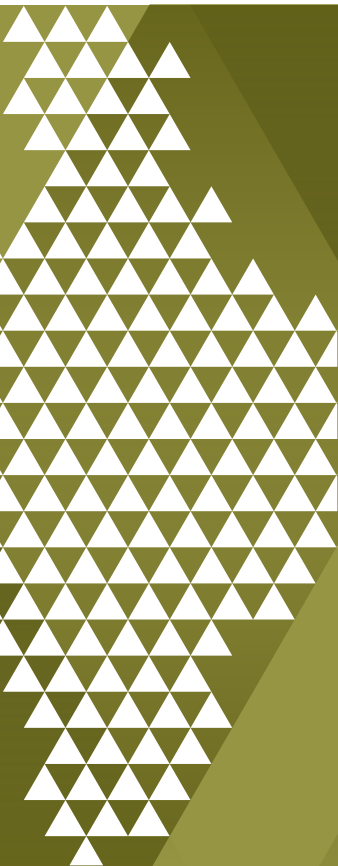
JUVENCIO MAEZTU
Chief executive officer
India
IKEA India



PARAS BATRA
Co-founder
Leaf Wearables



VT BHARADWAJ
Managing director
Sequoia Capital



WHY ATTEND?

NETWORK with 180+ senior executives from business, government and academia to discuss India's innovation economy

DISCOVER if tech-driven businesses can fuel India's ambitious growth plans

LEARN about the role bricks-and-mortar businesses play in this new economic landscape

DEBATE whether India can become a global hub for innovation

WHO ATTENDS?

India Summit convenes 180+ business leaders, senior policy-makers and leading academics to examine the critical issues and opportunities for India. More than 70% of our country summit delegates are vice-presidents, managing directors, general managers, and directors, head of business or higher.

Industries represented at the event include:

- Agriculture
- Banking, finance and insurance
- Construction and infrastructure
- Education
- FMCG
- Management Consultant and legal
- Telecommunications
- Oil & Gas
- Pharmaceuticals
- Private equity and venture capital
- Transportation
- Technology companies and start-ups

“If I could attend just one conference in a year, perhaps it would be this one.”

Director, Control Risks

“The moderators were frank and framed the questions to the panellists eloquently and in a manner to elicit genuine responses particularly from the ministers”

Deputy director-general, COAI

8.00am **Registration**

8.45am **Chairman's opening remarks**

9.15am **Keynote interview**

9.45am **The innovation ecosystem**

Is India the next Silicon Valley? The country's technophile prime minister thinks so. But is the reality so clear-cut?

In the 2015 Global Innovation Index by Cornell University, INSEAD and the World Intellectual Property Organization, India ranked far behind its regional counterparts China and Singapore. It lacks the creative culture and lenient regulatory environment that allow Silicon Valley companies to prosper—or to fail quickly and move on. And, despite profiting from improvements in recent years, businesses in India are still plagued by opaque and outdated regulations, a lack of government support and poor digital and physical infrastructure.

Prime Minister Modi's ambitious "Startup India" initiative promises to address many of these problems, but the companies that stand to benefit do not seem entirely convinced that it amounts to much more than encouraging rhetoric.

Can India genuinely become a global hub for innovation?

10.40am **Networking break**

11.10am **Redefining India's economy**

According to NASSCOM, an IT industry association, the number of start-ups in India grew by over 40% in 2015. The most promising among them received more than \$9 billion in funding from international and local investors in the last year alone. The most ambitious aim to become the next "unicorn", a tech firm that has yet to list on a stock exchange but is valued at over \$1 billion.

Innovative tech and e-commerce companies, offering everything from grocery delivery services to education and luxury shopping, have sprouted across the country. Many aim to supplant, or at the very least shake up, their bricks-and-mortar competitors. Yet India's established businesses will not lie down without a fight. Many are investing heavily in their own innovative capabilities, organically developing technological know-how and buying stock in new and nimble businesses. Some leaders, such as Tata Group's former boss Ratan Tata, have turned into angel investors themselves.

- Can start-ups become the engine of India's growth?
- How is the role of India's established businesses changing? What are the most innovative among them doing to embrace and profit from the new digital economy?
What opportunities will emerge as the digital and bricks-and-mortar economies converge?

11.55am Panel discussion: "Holdup India"? Speeding up policy reforms

"Startup India", a Modi government programme launched in early 2016, aims to make it easier for businesses to receive the support they need to grow. But investing in start-ups alone will not fuel the economy. Businesses say they need better ICT and physical infrastructure, more foreign investment, improvements in education and training, and a clearer regulatory regime—namely, a GST and updated land-acquisition laws. Only then, they argue, can India become a real innovation hub. Can the Prime Minister and his government cut the red tape and deliver a policy environment that brings sustained growth and investment by making India an attractive place to do business?

12.55pm Networking luncheon**2.00pm Young and restless? Employing the masses**

Over 10m Indians join the workforce each year, most of them unskilled. By 2025, India will have the largest population of young people in the world, and jobs must be found for them if the "demographic dividend" is to pay off. But this is no easy task.

The government hoped that greater investment from foreign and domestic companies, along with state-led initiatives such as "Make in India", would create more jobs. Yet the same companies that are investing in India are also increasingly turning to automation and robotics to meet their manufacturing needs, betting that technology will enable them to save on labour costs in the long run.

At the same time, skilled workers are hard to come by amid a general glut of manpower. Even flush start-ups say they struggle to find the right talent. India's renowned IT institutes, of which there are too few, cannot produce enough skilled tech workers to meet demand. While delivery companies are adopting a labour-intensive approach and giving many young workers jobs as drivers, the sustainability of their loss-making business models makes their reliability as long-term employers doubtful.

- Where will India's future jobs come from?
- What are the government's priorities in education and employment policy?
- What role can the private sector play in developing talent?

2.45pm Manufacturing India's future: SMEs, start-ups and entrepreneurs

Prime Minister Modi said during the inaugural Make in India Week in February: "We are keen to find ways in which our minds are able to empower the hands; our hands are able to master the machines; our machines are able to make the best; our products are able to beat the rest." Indeed, to be competitive in the global manufacturing sector, India must have ideas, innovative ones. Large producers such as Foxconn, GE and Ford bring resources and jobs. But entrepreneurs and smaller firms also have potential to bring new ideas, disruptive business models and a home-grown hardware ecosystem.

In some markets around the world, such as the US, technology and entrepreneurship are driving resurgence among small manufacturers. In this discussion, we will explore how some entrepreneurs and small producers in India have managed to turn prototypes into commercially-viable products, using scalable business models. How have they overcome obstacles common to manufacturers, such as a lack of infrastructure and distribution networks? What are the main enablers for manufacturing SMEs and start-up producers? How can the government support their endeavours?

3.30pm Networking break**4.00pm Innovating for inclusion**

The Modi administration has promised to make big changes to improve India's social conditions—a daunting to-do list that includes reducing poverty, providing housing to those in need, giving bank accounts to the masses, eliminating corruption and improving the treatment of women. Through Digital India and platforms like Aadhaar, the unique identification system that now covers more than 900m Indians, the government hopes that public-sector innovation can improve the lives of the disadvantaged.

The private sector is doing its part too. Fuelled by lofty ambitions, some start-ups are exploring how to bridge the social divide. Financial technology companies are hoping for a win-win outcome in which their industry helps lift people out of poverty by giving quick, cheap and traceable financing to the unbanked. Alarm-equipped wearables and panic apps on smartphones may give women a greater sense of safety and security. Online learning platforms are bringing better education, at affordable prices, to anyone with an internet connection. And some companies are taking on the enormous task of improving the environment by starting waste-management programmes or generating cost-effective, clean energy for small cities and rural towns.

- How is innovation helping to tackle India's social challenges?
- Beyond corporate social responsibility (CSR), is there a business case for the private sector to champion innovative social causes?
- What is the scope for the public and private sectors to collaborate in this area?

4.45pm ***The Economist* debates: Copycat or the real deal?**

Many argue that India is not innovative: its most successful companies are reverse-engineered copies of Western ones, its "unicorns" are overvalued, and its most talented people live and work in Silicon Valley, on Wall Street or in hospitals somewhere in-between. Even Bollywood, Mumbai's bustling film industry, is frequently accused of borrowing plots from its Californian counterpart.

But is this a fair assessment? Indians are frequently responsible for breakthroughs in technology and medical science. Members of the Indian diaspora run global businesses renowned for their innovative qualities. And ultimately, adapting proven ideas to local tastes is a clever and cost-effective form of innovation.

Is India truly creative, or has its approach to innovation made it a mere copycat?

5.25pm **Closing keynote interview**

5.55pm **Chairman's closing remarks**

6.00pm ***Networking cocktails: Meet the moderators***

Meet our session moderators from The Economist and The Economist Intelligence Unit to ask their views about the potential of India's innovation economy.

INDIA SUMMIT 2016 September 7th 2016 | New Delhi

1. Delegate Fees (per person)

| Category | Price | Quantity | Total |
|---|-------------|----------|-------|
| Standard rate | INR 134,000 | | |
| The Economist subscribers/supporting organization | INR 107,200 | | |
| ECN rate /Government/Academic/NGO | INR 80,400 | | |
| Discount code | | | |
| Total | | | |

* The above fees are exclusive of any taxes (e.g. India Service Tax, GST) and surcharge on taxes. These taxes and surcharge on taxes will be on top of the price if applicable. Current India Service Tax is at 15.0% (including Swacch Bharat Cess of 0.5% and Krishi Kalyan Cess of 0.5%) and it is subject to change at the discretion of India's government.

* INR is the only accepted currency for India-based delegate. If you are based outside of India, please contact us at asiaevents@economist.com for USD rate details.

Five easy ways to register

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- Fax:** +852 2807 7007
- Post:** The Economist Events
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Taikoo Shing, Hong Kong

What does this include?

All prices include summit entry, full documentation, lunch and refreshments. When you register, you will receive a confirmation e-mail including venue details, a full agenda and contact information. Delegates are responsible for the arrangement and payment of their own travel and accommodation.

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| Job title: | | |
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| Job title: | | |
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