



For immediate release.

RBL Bank and Startup India join hands to provide mentoring and funding support to Indian startups!

~ Startup India is a flagship initiative of the Government of India

~ A unique, focused initiative to fund and mentor start-ups in driving sustainable economic growth and large scale employment opportunities.

Mumbai, February 6, 2018: RBL Bank, one of India's fastest-growing private sector banks and Startup India, a flagship initiative of Government of India, and Invest India have come together to launch a unique initiative - InFinIT20.

InFinIT20 is a three month intensive programme where RBL Bank will provide funding and mentorship opportunity to 20 promising start-ups to overcome hurdles in the early stages of their journey. As per recent statistics, 55 percent of failed start-ups last year had received funding. This indicates that investment is not the primary factor contributing to a successful business – mentorship and good strategy play a critical role as well. Experienced mentors can help the founding start-up team address the unique challenges of each stage of growth.

InFinIT20 will go a long way not only in empowering and educating companies, but also in driving sustainable economic growth and generating large scale employment opportunities across diverse sectors including insurance tech, wealth management, agri-finance, financial inclusion, digital payments, digital contracts, digital lending, artificial intelligence, block chain among others.



RBL Bank Executive Director Rajeev Ahuja said, “We are a young bank and a lot of our own growth and scaling up has been because of our own start-up mentality. We have partnered with almost 1000 plus start-ups across the spectrum providing them with variety of services. India is a young country where many dream to start a new business. With InFinIT20, RBL Bank will provide its domain expertise through seven years of engagement with start-ups and help them in achieving their goals by employing the best financial tools, resources and technology.

Commenting on the tie-up, **Anil Agrawal, Joint Secretary, Department of Industrial Policy & Promotion, Ministry of Commerce & Industry**, said, “Corporates are one of the most important stakeholders in the startup ecosystem, and have the potential to create the most impact. This program will assist startups in receiving full-fledged guidance from experienced professionals in the fintech space. The goal is to help the startups create meaningful strategies and successful businesses.”

RBL Bank has been closely working with the Startup ecosystem over the last few years. The Bank was amongst the first to launch a dedicated branch in Bangalore that facilitates opportunities for startups to field-test their services and get recognized for their strengths. The bank has also recently invested in Omnivore Fund, an impact venture fund that invests in Indian startups developing breakthrough technologies for food, agriculture, and the rural economy. Under its ‘India Startup Club’, RBL Bank also organises incubation and funding contests like ‘The Big Pitch’ and ‘Hackathon’ to provide dynamic exposure to young companies.

Startups & innovators can apply for the program at Startup India Hub by visiting www.startupindiahub.org.in



About RBL Bank

RBL Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The Bank offers specialized services under six business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Agri Business Banking, Development Banking and Financial Inclusion, Treasury and Financial Markets Operations. It currently services over 3.98 million customers through a network of 246 branches and 394 ATMs spread across 20 Indian states and Union Territories.

Over the last few years, RBL Bank has earned recognition in various national and international forums such as : CNBC ASIA's India Talent Management Award (2017); India's Best Bank for four consecutive years (2013 – 2016) in the mid-sized segment (Growth) by a Business Today – KPMG Study; Business World's 'Fastest Growing Small Bank' consistently for three years(2013,2014,2015) and recognized by the World Economic Forum as a 'Global Growth Company' (GGC).

RBL Bank is listed on both NSE and BSE (RBLBANK).

For further details, please visit <https://www.rblbank.com/>

About Startup India

Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. Under this initiative, recognized startups under DIPP (Department of Industrial Policy & Promotion) are offered benefits such as fast tracking patent applications, rebates on patent applications, self-certification on nine environment & labour laws, certain tax exemptions, financial assistance through fund of funds under SIDBI etc. Startup India Hub, hosted under Invest India, is mandated to act as the single point of contact for the entire ecosystem and enable knowledge exchange and access to funding under Startup India.



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