

## **PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**

#### **TiE Patna Chapter Inaugurated, Ushering in a New Era for Bihar's Startup Ecosystem**

**Patna, August 5, 2024 —Chandragupt Institute of Management Patna (CIMP) was a center of entrepreneurial excitement today as The Indus Entrepreneurs (TiE) Patna Chapter was officially inaugurated. The event attracted a notable audience, including TiE global leaders, government officials, and entrepreneurs from Bihar and beyond.**

**Industries Minister Nitish Mishra, the chief guest, delivered a powerful address on the significance of entrepreneurship. “If I were not a politician, I would be a social entrepreneur,” Mishra stated, reflecting on advice from his 1995 professor to “be a job creator, not a job seeker.” He stressed the need for a supportive startup ecosystem in Bihar. “Entrepreneurs are crucial for our economic growth, and the government must provide the necessary support,” Mishra said.**

**The ceremony began with a traditional lamp lighting ceremony, followed by speeches from various dignitaries. Prof. (Dr.) Rana Singh , Director of CIMP said, “TiE Patna’s establishment reflects the dedicated work of TiE Global members, Founder Charter Members, and various stakeholders,” Singh said. “TiE’s global network has supported over 25,000 entrepreneurs, and we look forward to extending this impact.”**

**Vibhash Kumar, Convener of TiE Patna Chapter, outlined the organization’s core pillars. “TiE operates on five key pillars: Mentoring, Education, Networking, Incubation, and Investing. These pillars will guide TiE Patna in nurturing and supporting local entrepreneurs,” Kumar explained.**

**TiE Global Board Chair Shri Amit Gupta said, “TiE is coming to Bihar, a land of learning and mindfulness. Our mission is to enhance entrepreneurship through our core pillars and elevate Bihar’s startup ecosystem,”**

**Kumod Kumar, Founder President of TiE Patna, elaborated on the chapter’s goals. “Today, as we launch TiE Patna, the 62nd chapter of TiE, we mark a new chapter in Bihar’s entrepreneurial journey. TiE Patna will be a vital cornerstone in fostering innovation, encouraging collaboration, and offering critical support to our**

startup community. Our aim is to elevate Bihar's entrepreneurs to an international level, providing them with opportunities to make their mark globally. With TiE's presence in 12 countries, we are excited to participate in TiE conferences and masterclasses, which will enhance our ecosystem through global access to capital and markets," Kumar said.

Ravi Bhardwaj, founder of Startup Legal and a founding Charter Member of TiE Patna, stated "The last few weeks have been intense with preparations. I thank the entire team for their tireless efforts. TiE Pune will support TiE Patna with programs like TiE Nurture and Masterclass,"

Anshuman Sinha, Board Member of TiE SoCal Angels Fund, urged

founders to seek co-founders and mentors. "TiE Patna is the fastest-growing chapters, with 42 charter members on its founding day. I encourage all founders to collaborate and learn from each other," Sinha said.

Kamal Agarwala, President of TiE Kolkata, pledged support to the new chapter. "As the nearest chapter with over 25 years of experience, TiE Kolkata is committed to assisting TiE Patna. This initiative will significantly impact Bihar's entrepreneurial landscape," Agarwala said.

Mahavir Pratap Sharma, Chair of TiE Angels India, welcomed the new chapter. "Bihar needed a TiE chapter, and Patna is ready for it. We request our governments to come up with policies that provide work orders rather than debt for startups," Sharma remarked.

Vijay Menon, Executive Director of TiE Global, expressed enthusiasm for Patna's progress. "Having visited Patna 25 years ago, it's exciting to see its transformation. TiE's goal is to support underserved communities. We aim to see a unicorn from Patna in the next three years," Menon said.

Kiran Deshpande, TiE Global Board Member, spoke about TiE's support for entrepreneurs. "The entrepreneurial journey is both thrilling and challenging. TiE ensures that entrepreneurs have a global network of support, helping them feel less isolated," Deshpande noted.

The event also saw the presence of the founding Charter Members of TiE Patna Chapter, including Anil Kumar, Chief Post Master General Bihar; Vijay Prakash, Chairman of AIC Vidyapeeth; Navneet Ranjan, Director and Co-Founder of

**Mediversal; Satyajit Kumar Singh, MD of Ruban Group of Hospitals; and Divyanshu Verma, CEO of Redinent Innovations. Other notable attendees included Anubha Prasad, General Manager of SIDBI; KPS Keshri, President of Bihar Industries Association; and Vivek Kashyap, Senior Administrative Officer at CIMP.**

**The ceremony was followed by the signing of an MoU between TiE Patna and nine esteemed institutions including CIMP; IIT Patna; Darbhanga College of Engineering; Government Engineering College, Sheohar; Aryabhata Knowledge University and Bihar Industries Association.**

**Following this, the TiE Patna Chapter office was officially opened at the CIMP campus.**

**The launch event culminated in a panel discussion on "Bihar: Today, TiE and Beyond," featuring Vijay Menon; Arvind Jha, Founder, Mithila Angel Network; Mahavir Pratap Sharma; Kiran Deshpande; Niraj Jha, Founder, Hanuman Care; and Anubha Prasad, moderated by Anshuman Sinha.**





