



Global participation marks Spring Conference 2017 at Fintech Valley Vizag

Andhra Pradesh government aims to develop Vizag as national and global hub for fintech innovation

- *Over 150 start-up companies competed in four Fintech Challenges - 40% participants from across 15 countries*
- *Over 30 international delegations attended event – including Singapore, Switzerland and Japan*

Visakhapatnam, March 9, 2017: Setting the stage for Government of Andhra Pradesh's ambitious initiative, #SpringConference 2017 was inaugurated at Novotel, Visakhapatnam today. Fintech Valley Vizag is Government of Andhra Pradesh's flagship initiative that brings together industry, academia and investors to innovate, co-create and build the fintech ecosystem. The Fintech Spring Conference 2017 marks the beginning of this journey. The primary objective of the event is to explore trends and opportunities in fintech. This is a platform where the finest minds of financial and startup community get to share mind-space with thought leaders, business leaders, artists, actors, musicians, futurists and entrepreneurs.

Offering full support to organisations, incubators, facilitators and start-ups, inviting anyone with disruptive ideas to be a part of Fintech Valley, on the edge of innovation, **Hon'ble Chief Minister of Andhra Pradesh, Shri Nara Chandrababu Naidu** interacted with delegates for an hour over video conference and took inputs from fintech community present at the Spring Conference. He will chair The Fintech Valley Forum setup to focus on various aspects of the ecosystem creation. While addressing the august gathering he said, "The Fintech Valley Spring Conference is our step in joining the Fourth Industrial Revolution which is a spectacular combination of technology and Internet of Things (IoT). In recent times, technology has started influencing our lives in a comprehensive manner. The demand for Fintech is growing each day. To meet this demand, we would need the support from Fintech and Cyber security companies. We also need the academic institutions to adapt curriculum that trains individuals to contribute to fintech sector. I extend my best wishes for the success of the initiative and hope it provides multiple opportunities to meet the futuristic requirements of our country and the global economy at large."

In his keynote address, **Special Chief Secretary and IT Advisor to the AP Chief Minister, Mr. J. A. Chowdary stated**, "Indian IT 1.0 is facing difficulties. The next flight towards IT 2.0 will be backed by

fintech. The tectonic shifts this will cause and entail is captured by the expression 'fintectonics'. It is a fintech culture we are creating here - a culture of doing something for the betterment of the common man, a culture of creating an ecosystem by getting the right industry linkages and finding the right formula for the critical manpower." Present on the dais were Mr. Roy Teo, Director, Fintech & Innovation Group, Monetary Authority of Singapore (MAS); Mr. Utkarsh Palnitkar, Partner KPMG; Mr. George Inasu – COO, Fidelity Financial Services; Mr. Puneet Pushkarna, Chairman, TiE – Singapore and Mr. Joe Seunghyun Cho - Co-founder and Chairman, Marvelstone Group.

To accelerate the evolution of Fintech Valley, the Government of Andhra Pradesh (GoAP) has also initiated a fintech networking event every month, in addition to the annual fintech international flagship event. This year, on October 9-10, the government will host the Blockchain Technology International Event. The flagship Global Fintech Summit will take place on Feb 19th & 20th, 2018. This event provides the opportunity to participate in the \$1 million global fintech award challenge and the INR 1 crore Indian fintech award challenge.

An invigorating Investment Panel Discussion on 'Funding Fintech – wearing an investor's hat' was moderated by Mr. P. S. Sreekanth, Investment Director, Hyderabad Angels; Mr. Sampath Iyengar, Partner, Forum Synergies; Mr. Abhinav Chaturvedi, Principal, Accel Partners; Mr. Prasad Vanga, Founder and CEO, Anthill Ventures; Mr. Utkarsh Sinha, Enterprise Technology Investor, Bitkemy Ventures; Mr. Puneet Pushkarna, Chairman, TiE - Singapore and Mr. Utkarsh Palnitkar, Partner and National Head IGS Advisory Management, KPMG. Beginning the discussion with the post demonetization scenario, the panelists sustained their dynamic dialogue in identifying fintech investment portfolios with high Rols.

Additionally, the finalists' demos and presentations for the ICICI Bank Start-Up Challenge & the HDFC Life Start-Up Challenge were showcased to the audience, wherein the competitors took questions from the judging panelists. Following this, another Banking Panel Discussion on 'Consumers and Marketplaces changing in an increasingly cashless world' was moderated by Ms. Neha Punater, Partner and Head Fintech, KPMG. Key panelists Mr. Akhil Handa, Advisor to MD&CEO, Bank of Baroda; Mr. Shashi Bhushan, Managing Director, Investment Management Technology, Goldman Sachs India; Mr. Ramesh Loganathan, Professor, IIIT Hyderabad and Mr. Sudin Baraokar, Head of Innovation SBI discussed challenges faced by start-ups in being unable to identify and direct resources towards the accurate fintech problem area. They also proposed the need to create a consolidated industry-wide 'use case' library to facilitate innovation. Neha Punater- Partner and Head, Fintech at KPMG in India said, "The fintech innovation challenges hosted at the event was a tremendous success. We received 150 applications from 15 countries across the globe including India. Through the Knowledge Partner association with Fintech Valley Vizag we are creating a vibrant ecosystem of partner start ups, BFSI players, investors, mentors, academia that would spur innovation in Vizag."

Furthering collaboration towards developing this ecosystem, the Government also signed a partnership agreement with Lattice80, Pearson, Anthill Ventures, HackerEarth, F6S, Forum Synergies, Hyderabad Angels, Zone Startups, ParadigmIT and Trade Land Finance Tech Consortium (TLF).

The first [Fintech Valley Vizag](#) Spring Conference brought together fintech companies, start-ups, researchers and key government officials working in the fintech sector and provided opportunities for disruptive business solutions. The peaceful atmosphere offered by Visakhapatnam compared to other bustling tech-hubs in India, created a serene environment for igniting fintech innovation and disruption ideas at the Fintech Valley Spring Conference. Fintech Valley Vizag is rapidly becoming the epicentre of fintech disruption. Since the launch of Fintech Tower, the Andhra Pradesh government has signed numerous partnership agreements with renowned educational institutions, corporations and governments that share the state's vision of becoming pioneers for building strong standards for fintech and mutually sharing the desire in working towards cooperative advancement through information and resource sharing.

About Fintech Valley Vizag

The next wave of digital disruption in Fintech and innovation is taking place in Fintech Valley Vizag

The Fintech Valley brings together public and private players, state of the art incubators and accelerators, innovation labs, mentorships, angel investors and anyone willing to break free from traditional processes. The self-sustained global Fintech Ecosystem provides more than just access to Fintech and its innovators; it nurtures an oasis in which cyber security, block chain, digital education and research thrive at international standards. The Fintech Valley was built to equip individuals and businesses with a unique set of opportunities to grow through enabling market access for start-ups to angel investors, and providing world-class infrastructure, funding, human capital and innovation.

Driven by Chief Minister Nara Chandrababu Naidu's vision to create 5 lakh jobs in Andhra Pradesh by 2020 through technology-enabled services, the recently established Fintech Valley is a playground for start-ups and innovators looking to disrupt traditional business processes. Vizag is set in the #1 ranked state for ease of doing business and boasts a strong IT industry with a turnover of Rs. 2,000 crore, supported by a robust industrial base and educational infrastructure that is continuously expanding. Fintech Valley is the destination in India to achieve unmatched business goals and successes that can compete internationally.

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About Spring Conference 2017:

Fintech Valley Vizag is Government of Andhra Pradesh's flagship initiative that brings together industry, academia and investors to innovate, co-create and build the Fintech ecosystem. The Fintech Spring Conference 2017 marks the beginning of this new journey. Spring conference have delegates from Fintech companies, start-ups and financial services. Startups who have participated in the Fintech Startup Challenge 2017 are exhibiting their demos at the conference. Startups from Singapore, UK etc. will also participate in the conference. For more information log on to: <http://www.fintechvalleyvizag.com/springconference2017/>

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