

DPIIT signs MoUs with Kotak Mahindra Bank, Primus Partners to strengthen startup ecosystem

DPIIT signs MoUs with Kotak Mahindra Bank, Primus Partners to strengthen startup ecosystem

NEW DELHI, OCT 23

THE Department for Promotion of Industry and Internal Trade (DPIIT) has signed a Memorandum of Understanding (MoU) with Kotak Mahindra Bank and Primus Partners to strengthen the nation's startup ecosystem, the Ministry of Commerce and Industry said on Thursday.

The strategic collaboration with Kotak Mahindra Bank aims to create a comprehensive framework enabling startups to access customised banking solutions, credit and funding opportunities, digital and payment infrastructure, and capacity-building programmes.



The partnership reinforces the DPIIT's commitment to nurturing an innovation-led economy and accelerating India's journey toward becoming a global startup hub.

Under the MoU, Kotak Mahindra Bank will extend a range of dedicated offerings for DPIIT-recognised startups, including zero-balance current accounts, working capital and term loans, API-based banking platforms, digital payment solutions, and specialised

startup cards.

Kotak Mahindra Bank Ltd President Raghavendra Singh stated that the collaboration would facilitate greater engagement with the startup community through customised financial solutions, mentorship programmes, and access to networks that can help founders scale their enterprises effectively.

The Bank will also facilitate access to mentorship, investment advisory, incubation support, and networking platforms, helping startups progress from ideation to scale.

"This partnership reflects the DPIIT's ongoing efforts to build a vibrant and inclusive

innovation ecosystem that empowers startups at every stage of their journey. By integrating policy, industry, and finance, we aim to strengthen the bridge between entrepreneurial ambition and sustainable impact, ensuring that India's innovators have the right tools to grow globally," Joint Secretary, DPIIT, Sanjiv, said.

The partnership with Primus Partners Pvt Ltd seeks to enhance support for early-stage and growth-stage product startups through structured capacity-building interventions, expert mentorship, market access initiatives, policy awareness drives, and facilitation of technology integration.