

Looking at direct overseas listing demands, says govt

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NEW DELHI: Ahead of this week's interactions of startups with key policymakers, including the PM, the government on Sunday said that it is looking at demands for direct overseas listing by several companies, but pointed to the development of a healthy ecosystem within the country. "There can be certain categories where the ecosystem in other countries can look better. We have one of the best ecosystems now," Anurag Jain, secretary in the department for promotion of industry and internal trade (DPIIT) said, ahead of the the first Startup India Innovation Week that kicks off on Monday.

In addition, to direct investment pitch by 250 startups to around 80 investors, PM Narendra Modi will hold discussions on policy issues, while commerce and industry minister Piyush Goyal will have an interaction with

the global VC community. Some policy issues, such as those related to direct overseas listing, have been held up due to the absence of tax benefits, for which there is a strong pitch ahead of the Budget.

Jain said during the week, Infosys chairman Nandan Nilekani, who is part of the advisory group on Open Network for Digital Commerce (ONDC), will unveil the strategy for the new protocol, that is touted as the equivalent of UPI platform for e-commerce. The DPIIT secretary said several banks had evinced interest in joining ONDC for which a not-for-profit company is being floated.