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IICA North East Conclave 2025: *Ideation to Incorporation*

Event Report
11-12 July 2025
IICA Shillong



Knowledge Partner



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Event Overview

The IICA North East Conclave 2025 was held on July 11-12, 2025, at IIM Shillong, organized by the Indian Institute of Corporate Affairs (IICA) under the theme "*Ideation to Incorporation*". This transformative gathering represented more than a conference—it embodied the realization of institutional commitment to Northeast India's entrepreneurial ecosystem. The conclave witnessed remarkable participation with 442 total registrations, 219 in-person attendees including 59 women entrepreneurs, and online participants. The event successfully reached out to over 1,076 startups across the Northeast, with representation from all eight states: Assam (201 registrations), Meghalaya (114), Manipur (28), Mizoram (15), Tripura (24), Arunachal Pradesh (16), Nagaland (21), and Sikkim (6), showcasing the region's tremendous potential for inclusive growth.

The inaugural ceremony was graced by Hon'ble Union Minister of Finance & Corporate Affairs, Smt. Nirmala Sitharaman, Hon'ble Chief Minister of Meghalaya - Shri. Conrad K. Sangma, Secretary - Ministry of Corporate Affairs - Smt. Deepti Gaur Mukerjee, Chief Secretary, Govt. of Meghalaya -Shri. Donald Phillips Wahlang, DG & CEO, Indian Institute of Corporate Affairs - Shri. Gyaneshwar Kumar Singh, and Director-in-Charge IIM Shillong, Prof. Nalini P. Tripathy. Other dignitaries present included, Dr. Vijay Kumar D (Commissioner & Secretary, Government of Meghalaya), Shri. Joram Beda (Secretary & Commissioner, Government of Meghalaya), Shri. Cyril Diengdoh (Secretary & Commissioner, Government of Meghalaya), Shri. Arvind Kumar (DG, Software Technology Park of India), Shri. Virendra Bansal (MD&CEO, SBICAPS), Dr. Nalin Mehta (Director, NEIGRIHMS Shillong), and Dr. KVS Sarma (Vice Chancellor, National Law University, Guwahati).



**Hon'ble Union Minister of Finance & Corporate Affairs
visiting the Start Up exhibits at the IICA NER Conclave
2025, accompanied by Hon'ble Chief Minister of
Meghalaya, Secretary – MCA, Chief Secretary – Govt. of
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Inaugural Session

Inaugural Address by Smt. Nirmala Sitharaman **Hon'ble Union Minister of Finance & Corporate Affairs**



The Hon'ble Union Minister of Finance & Corporate Affairs emphasized that the conclave represents more than an event—it signifies IICA's permanent institutional presence in the northeast, bringing corporate governance expertise directly to the region through a fully operational campus. She echoed Hon'ble Prime Minister Narendra Modi Ji's reference of the northeast as "Ashta Lakshmi," highlighting the region's abundance across multiple dimensions. She emphasized the warmth, simplicity, sincerity, and rootedness of northeastern people, alongside natural resources, cultural richness, strategic location, and energetic youth as key contributors to Viksit Bharat 2047. While acknowledging existing digital infrastructure including GeM portal reservations for startups and ONDC (Open Network for Digital Commerce), the Minister identified a critical disconnect between digital access and physical product delivery. She emphasized that enterprises and innovative ideas exist but face fundamental logistics challenges in reaching markets.

Inaugural Address by Smt. Nirmala Sitharaman **Hon'ble Union Minister of Finance & Corporate Affairs (contd.)**



The Hon'ble Union Minister of Finance & Corporate Affairs highlighted the region's landlocked challenge, questioning current practices like transporting pineapples by road to Mumbai before sea export. She proposed alternative solutions including aggregation at Guwahati, improved storage facilities, and cost-effective airlifting of perishable goods, emphasizing that technology must address these fundamental connectivity issues. She highlighted five core northeastern values as remarkably prescient for modern business challenges:

- **"Kamai tip briew"** - To know man is to know God; speaks to a human-centric approach
- **"Ka kamaya u hok"** - To earn righteousness; speaks to doing good business with integrity
- **"Kip kip ka"** - Respect for kinship and community; reflects stakeholder capitalism
- **"Ka imlang"** - Working for the common good; no business can succeed in a society that fails
- **"Ma ioh ma ram ka jingkyrmen ka jing kibba sa"** - Reverence for nature; representing an ecological worldview that views nature as sacred

Inaugural Address by Smt. Nirmala Sitharaman **Hon'ble Union Minister of Finance & Corporate Affairs** *(contd.)*



The Hon'ble Union Minister of Finance & Corporate Affairs noted these values align with existing regulatory frameworks and global sustainability standards. Citing 2,300 DPIIT-recognized regional startups (69 in Meghalaya), she emphasized the need for professional cross-pollination and networking. She highlighted IICA's 2-year post-graduate insolvency program as providing fast-track pathways for northeastern professionals to become qualified insolvency and resolution professionals. The Hon'ble Minister concluded by emphasizing the importance of documentation, best practice dissemination, and maintaining active communication networks to support regional development.

Inaugural Address by Shri. Conrad K. Sangma **Chief Minister of Meghalaya**



The Hon'ble Chief Minister contextualized the northeast's historical challenges, noting the region's long-standing neglect from the national agenda, including issues of unrest, militancy, infrastructure deficits, and development gaps. He emphasized the transformation over the past 11 years under Prime Minister Narendra Modi's leadership, highlighting a fundamental mindset shift toward northeast development. He noted that the Hon'ble Prime Minister has visited the northeast approximately 70 times—more than all former prime ministers combined—and that every cabinet minister now mandatorily visits the region, recognizing the importance of firsthand engagement.

While acknowledging IICA's regional campus as a major step, the Chief Minister emphasized the word "potential," stressing that the success depends on execution rather than infrastructure. He encouraged how IICA's presence would address regional issues, what activities it would undertake, and how entrepreneurs would benefit, emphasizing the need for exceptional implementation support.

Inaugural Address by Shri. Conrad K. Sangma **Chief Minister of Meghalaya (contd.)**



The Hon'ble Chief Minister identified the current period as optimal for northeast development, citing unprecedented government focus, state-level initiatives, aggressive development policies, inter-state coordination, and regional peace. He characterized the next five years as absolutely crucial for northeast development, requiring strategic coordination to "connect the dots." The Hon'ble Chief Minister showcased Meghalaya's entrepreneurship focus through PRIME and CM Elevate programs (providing up to 75% business subsidies), noting the state's consecutive recognition for having India's best startup ecosystem among smaller states.

The Hon'ble Chief Minister identified logistics as the region's primary challenge, citing an example of a wedding organizer sourcing flowers from Thailand rather than locally. He emphasized that while the northeast has abundant products and entrepreneurial activity, accessing national and global markets remains constrained by logistical limitations. The Hon'ble Chief Minister announced the establishment of the Meghalaya Integrated Development Center of Excellence, with the state government committing 7.5 crores in partnership with IICA, designed to provide professional services and business development support to local entrepreneurs.

Address by Smt. Deepti Gaur Mukerjee **Secretary, Ministry of Corporate Affairs**



The Secretary MCA framed the conclave appropriately as representing a journey from "ideation to incorporation"—both for IICA's presence in the region and for the countless entrepreneurial dreams that would now find institutional support. She described the initiative as "a comprehensive multi-institutional platform that will deliver governance innovation, sectoral best practices and customized support to entrepreneurs." Her vision emphasized the need for institutions to provide "steady presence" when there is sufficient entrepreneurial activity requiring sophisticated support, marking a shift from episodic engagement to sustained institutional commitment. The Secretary's address highlighted how the conclave would bridge policy intent with ground-level implementation, ensuring that regulatory frameworks serve as enablers rather than barriers for regional entrepreneurship. Her emphasis on systematic support mechanisms and institutional collaboration set the stage for the comprehensive discussions that followed.

Address by Shri. Donald Phillips Wahlang **Chief Secretary, Government of Meghalaya**



The Chief Secretary characterized the inaugural Northeast Conclave 2025 and IICA Shillong's launch as landmark developments, fulfilling a long-awaited need for institutional presence that brings governance knowledge, corporate affairs expertise, and regulatory capacity closer to the region's administration and entrepreneurs. He highlighted Meghalaya's comprehensive entrepreneurship foundation through the Meghalaya Startup Policy, PRIME ecosystem, district-level PRIME hubs, and financial and market access infrastructure. The Chief Secretary identified financial literacy as the northeast's most significant challenge, noting that small entrepreneurs and MSMEs lack empowerment and struggle with basic compliance like GST return filing due to insufficient knowledge and limited access to professional guidance. He expressed gratitude for IICA's establishment in Shillong, positioning it as a crucial solution to bridge the knowledge gap that has hindered regional entrepreneurial development.

MoU Signing Ceremony between IICA & Key Institution Partners

The conclave marked a pivotal achievement in Northeast India's institutional development. Seven MoUs were signed, which represented a comprehensive multi-institutional platform designed to deliver governance innovation, sectoral best practices, and customized support to entrepreneurs. The MoUs were signed between IICA & the following institutions:

- a. Meghalaya Administrative Training Institute
- b. Indian Institute of Management, Shillong
- c. Institute of Chartered Accountants of India (ICAI)
- d. Institute of Company Secretaries of India (ICSI)
- e. Institute of Cost Accountants of India (ICMAI)
- f. Software Technology Parks of India
- g. National Law University Assam





Power Talk

Power Talk by Charanjot Singh Nanda, President, ICAI



ICAI President Charanjot Singh Nanda addressed the gathering on ecosystem development of northeastern states, emphasizing this critical topic. He highlighted ICAI's establishment by an Act of Parliament on July 1, 1949— before India's Constitution was adopted. From its humble beginning with 1,800 members, ICAI has grown to become the largest accounting body with over five lakh members. He outlined ICAI's targeted support for the northeastern region through three key initiatives:

- Research paper development on augmenting resources and creating infrastructure for goods transportation from northeast to other Indian states and internationally
- 75% fee discount for any northeastern student pursuing Chartered Accountancy qualification
- Proposal for account-trained accountants to support panchayat and municipal corporation accounting systems

He emphasized technology as the next developmental step, noting that 81% of international technology initiatives emerge from India across domains including IoT, data analytics, blockchain, AI, cyber security audits, and information system audits.

The President concluded by reflecting on India's transformed global standing, noting that when Indians introduce themselves internationally today, the respect received is phenomenal. He positioned Indian professionals as partners not only in nation building but in global development, underscoring the profession's elevated international recognition and contribution.

Power Talk by Arvind Kumar, Director General, STPI



STPI Director General outlined the organization's remarkable growth trajectory since its establishment in 1991 to promote IT services. He detailed STPI's national presence through 67 centers across the country, with 59 strategically located in tier 2 and tier 3 cities. He highlighted the establishment of 24 centers of entrepreneurship nationwide focused on software product development. He characterized the current period as an era of inclusive growth where technology contribution is democratized. He focused on STPI's comprehensive coverage across northeastern states through specialized centers of entrepreneurship:

- IoT in agriculture at Guwahati
- Animation at Shillong
- AR/VR at Imphal
- Blockchain technology at Gangtok
- IT applications and graphic design at Kohima

He outlined the OCTANE scheme's structured seed funding approach: (i) initial funding upon prototype readiness; (ii) followed by funding for development; and (iii) concluding funding dedicated to marketing costs, providing comprehensive financial support throughout the startup development cycle.

Power Talk by Ashish Garg, Frmr. President, ICSI



ICSI Former President Ashish Garg presented a strategic vision for the northeast, characterizing the region through the acronym EAST—Empower, Act, Strengthen, and Transform. He positioned these elements as fundamental to the region's developmental approach. He outlined ICSI's established institutional presence in the northeast through the northeastern chapter at Guwahati, complemented by multiple study centers and examination centers across the region to ensure comprehensive coverage and student support. He announced ICSI's development of targeted short-term certification courses spanning 2-3 months, designed to enable northeastern students to qualify as:

- Secretarial assistants
- GST professionals
- Account assistants
- CSR certified professionals

This initiative aims to provide practical, employment-ready skills while accommodating the region's specific professional development needs and timelines.

Power Talk by TCA Prasad, Vice- President, ICAI



ICMAI Vice President TCA Prasad established the institute's credentials, by stating that ICAI's position as the world's largest management accounting body. He outlined the organization's historical foundation, established in 1944 in England and subsequently converted through an act of parliament in 1959. He highlighted ICAI's established presence in the northeastern region through four dedicated chapters across northeastern states, ensuring comprehensive regional coverage and support. He emphasized the institute's specialized commitment through a dedicated board for MSME and startups, demonstrating focused attention on entrepreneurial development and small business support. He further outlined ICAI's unique collaboration with defense services, providing training to defense personnel through the Certificate in Accounting Technician program, showcasing the institute's diverse educational partnerships. Concluding his address, the Vice President reaffirmed ICAI's comprehensive commitment to supporting all northeastern endeavours, positioning the institute as a dedicated partner in the region's professional and economic development initiatives.

Power Talk by Washer Walapurat, Managing Director, AFC India Ltd.



AFC Managing Director Washer Walapurat outlined the organization's foundational structure, noting AFC's promotion by NABARD and public sector banks since its establishment 55 years ago in 1968. He emphasized the organization's dual focus on agriculture and startup ecosystem development. He detailed AFC's work with Farmer Producer Companies (FPCs) under the Mission Organic Value Chain Development in Northeastern Region (MOVCD). The initiative has established 5 FPCs across 5 districts of Assam, encompassing 2,500 farmer members engaged in producing:

- Organic turmeric, ginger, pineapple, vanilla, cocoa
- Traditional rice varieties including Joha rice, black rice, red rice

He announced the development of a bio-manufacturing hub at IIT Guwahati designed to provide ISO-certified facilities for organic product processing and certification. He concluded by highlighting AFC's expanded focus on climate-smart agriculture and carbon credit mechanisms, positioning these initiatives as integral to sustainable agricultural development and environmental stewardship in the northeastern region.

Panels of Day 1

- **Panel 1: "First 100 Days – From Idea to Incorporation"**
- **Panel 2: "Innovation Engines – What Effective Incubators Actually Do"**
- **Panel 3: "Seed Funding: The Role of Financial Institutions"**
- **Panel 4: "Beyond Seed: Mobilizing Resources for Sustainability"**
- *Fireside Chat: Startup Founders*

Panel 1: "First 100 Days – From Idea to Incorporation"

Moderated by **Prof. Rohit Dwivedi** from IIM Shillong, this foundational panel brought together regulatory and professional body experts to address the critical early-stage decisions and challenges faced during startup formation. The panelists included **Pranay Chaturvedi** (Joint Director, MCA), **CA Gyanchandra Misra** (Council Member, ICAI), **CS Ashish Garg** (Former President, ICSI), and **TCA Prasad** (Vice President, ICMAI).

Pranay Chaturvedi highlighted India's remarkable digital incorporation revolution, explaining how the country moved to a fully digital process back in 2006, ahead of many global jurisdictions. He demonstrated how company formation has been reduced from 5-15 days to just 1.5 days through SPICe+, with integrated PAN, EPFO, ESIC, and bank account registration in a single application. He also discussed the significant relaxation in One Person Company (OPC) norms, including allowing NRIs to start OPCs and removing the mandatory conversion requirement upon scaling.

CA Gyanchandra Misra emphasized the crucial principle that "non-compliance costs more than compliance," resonating strongly with emerging entrepreneurs. He encouraged the use of fintech and compliance software to reduce professional dependency and costs, while warning against relying on non-certified professionals. His advice to startups included tracking founder time as a valuable cost and focusing on lean startup principles to optimize resource allocation.



Panel 1: "First 100 Days – From Idea to Incorporation"

CS Ashish Garg provided detailed insights into Limited Liability Partnership (LLP) benefits, explaining how they offer fewer compliances compared to companies, requiring only two annual filings with audit requirements only after ₹40 lakh turnover. He noted that LLPs provide flexibility in accounting methods and are particularly suitable for self-reliant founders, though private companies remain better for fundraising and scalability purposes.

TCA Prasad advised startups to validate their concepts before investing in vanity metrics like flashy websites or expensive hires. He suggested using no-code tools and milestone-based freelancer engagements while encouraging entrepreneurs to avoid long-term commitments in the first 100 days unless directly tied to revenue or customer acquisition.

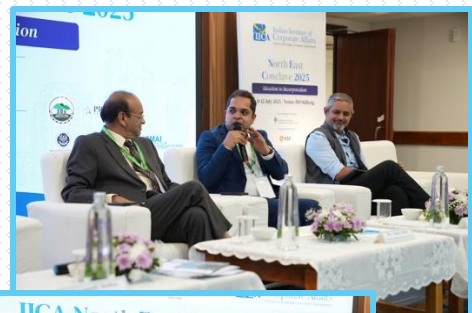
The session addressed significant regional challenges, including the difficulties faced in remote areas like Mizoram due to low financial literacy and lack of professionals. The upcoming Guwahati multimodal logistics hub was highlighted as a potential solution to infrastructure gaps, with ICAI committing to draft a policy research paper on logistics for the Northeast.



Panel 2: "Innovation Engines – What Effective Incubators Actually Do"

Dr. Ajay Jain, Chairman of IIM Calcutta Innovation Park, moderated this insightful panel that explored different incubation models and their effectiveness in emerging markets like Northeast India. The distinguished panel included **Himanshu Joshi** (Director, Atal Innovation Mission, NITI Aayog), **Swapnil Sinha** (CEO, IITG BioNest), **Omkarnath Rath** (CEO, Assam Startup), **CA Arpit Kabra** (Council Member, ICAI), and **Keethi Lal Kala** (Founder, Idasu Labs Pvt. Ltd.).

Himanshu Joshi emphasized innovation as a tool to reduce effort and improve outcomes, outlining how the Atal Innovation Mission fosters innovation through tinkering labs, hackathons, and bilateral programs. He highlighted India's impressive climb in the Global Innovation Index and stressed the need for states to own the innovation agenda. His insights into localized support mechanisms and the importance of aligning innovation with solving hyperlocal challenges provided valuable guidance for regional entrepreneurs.



Panel 2: "Innovation Engines – What Effective Incubators Actually Do"

Swapnil Sinha shared critical insights from biotech incubation at IITG BioNest, particularly stressing that many startups lack regulatory awareness. He advocated for comprehensive end-to-end support from ideation to certified production and announced efforts to establish biomanufacturing hubs. His emphasis on understanding regulatory requirements early in the startup journey proved particularly relevant for deep-tech ventures.

Omkarnath Rath addressed the unique challenges faced by startups in Northeast India, including limited market vision and lack of qualified evaluators. He advocated for early ecosystem exposure and expanded awareness campaigns, suggesting that financial literacy is critical for overcoming growth plateaus. His regional perspective highlighted the need for customized support mechanisms tailored to local conditions.

Keethi Lal Kala called for tailored incubation strategies, emphasizing that understanding the founder's context is crucial for effective support. He proposed rethinking incubation to include curated innovation challenges based on real-world demands, moving beyond generic support models to address specific regional and sectoral needs.

The panel concluded that innovation must be context-driven, value-oriented, and collaborative. Incubation cannot follow a uniform template but must adapt to geography, sector, and founder maturity. The discussion highlighted the urgent need to build financial literacy, regulatory awareness, and national-to-local startup pipelines.



Panel 3: "Seed Funding: The Role of Financial Institutions"

Rajesh Batra, Head of Centre for MSME at IICA, moderated this crucial panel addressing the foundational role of financial institutions in seed-stage startup funding. The panel brought together senior leaders from public and private financial bodies: **Virendra Bansal** (MD & CEO, SBICAPS), **PVSLN Murty** (CMD, NEDFi), **Ntasha** (Managing Partner, Ankurit Capital), **CA Purushottamlal Khandelwal** (Council Member, ICAI), **Balbir Singh** (CGM, SIDBI), and **Dr. Vinod Juneja** (Former MD, Bank of Rajasthan).

Virendra Bansal emphasized the importance of understanding business models and capital structures before lending decisions. He explained how SBICAPS views the business model as a holistic filter encompassing value proposition, market size, go-to-market strategy, and competitive advantage. His insights highlighted the shift from collateral-based lending to evaluating founder passion, clarity, and intent, while noting the significant information gap regarding funding schemes and CSR opportunities.

PVSLN Murty advocated for long-term capital rather than short-term loans for startups, sharing details of NEDFi's ₹100 crore VC fund with 75% contribution from NEDFi, supported by NRL and SEBI registration. He suggested that the Northeast needs 'small money for shorter periods' for effective growth, calling for patient, product-centric, and repeat funding mechanisms tailored to regional requirements.

Panel 3: "Seed Funding: The Role of Financial Institutions"

Balbir Singh explained SIDBI's fund-of-funds model, clarifying that while SIDBI doesn't directly fund startups, it operates through supporting Alternative Investment Funds (AIFs) and VCs. He highlighted SIDBI's collaboration with incubators and IIM Kolkata to build regional ecosystems, emphasizing the importance of assessing borrower intent to prevent non-performing assets.

Ntasha provided valuable insights into the relationship-driven nature of early-stage VC investments, emphasizing that VCs invest based on founder credibility and team complementarity. She advocated for alignment with India Stack and scalable Software-as-a-Service (SaaS) models, while sharing her participation in various schemes including PM Seed Fund, NRL + NIDFI Angel Fund, and GEDFI state collaborations.

Dr. Vinod Juneja explained the CSR mandate requiring companies with net profit over ₹1 crore to allocate an additional 0.25% above the 2% CSR budget for startup support. He called for better alignment between CSR mandates and real startup needs, highlighting the underutilized potential of corporate social responsibility in fostering entrepreneurship.

The panel identified the critical need for a shift from debt to equity-based funding for sustainable startup growth, while highlighting the founder-first mindset among investors who prioritize people over products at early stages.



Panel 4: "Beyond Seed: Mobilizing Resources for Sustainability"

Prof. Naveen Sirohi, Head of School of Finance & Management at IICA, moderated this panel exploring funding avenues beyond initial seed capital. The expert panel included **Saravana Kumar** (Director & CEO, NSIC Venture Capital Fund), **Dr. Sanjeev Ningombam** (Centre Head, IIM Shillong), **Radha Keerthivasan** (Head - Listing & SME, BSE), **Parvathi Moorthy** (AVP - SME Business Development, NSE), and **Amit Pandey** (Lead, VC Ecosystem & CBT, IVCA).

The discussion centered on the critical concept of identifying financing gaps, with panelists agreeing that seed capital should generally cover 6-12 months of operations. This approach ensures founders take responsibility for scaling with limited resources rather than relying indefinitely on new funding. **Amit Pandey** provided comprehensive insights into venture capital evaluation, explaining that while VCs examine more than 100 factors, they prioritize 10-12 core elements including strong market need, well-defined niche, unique value proposition, founder passion and conviction, corporate governance, ethical practices, clear fund utilization plans, team continuity, and the company's ability to learn and upskill over time.



Panel 4: "Beyond Seed: Mobilizing Resources for Sustainability"

Parvathi Moorthy and **Radha Keerthivasan** explained the benefits of SME exchange listings, highlighting access to public capital without major dilution of ownership, improved corporate governance and transparency requirements, enhanced visibility and credibility, and specific eligibility criteria including track record of profits, minimum net worth, and tangible assets. They emphasized the importance of avoiding overly complex business models and related-party transactions to ensure investor confidence.

The panel addressed unique regional considerations, with **Amit Pandey** noting special opportunities in the Northeast such as Meghalaya's gold mines and other under-explored sectors. He highlighted that the region receives less than twice the funding compared to other regions, signalling significant room for VC investments. The discussion emphasized the need for startups in the region to maintain diversity and inclusion principles to appeal to investors.



Day 1 Fireside Chat: Startup Founders

Dr. Subhrangshu Sanyal, CEO of IIMC Tech Innovation Park, moderated an intimate fireside chat featuring innovative entrepreneurs from Northeast India. The conversation included **David Gogoi** (Founder, Zerund Manufacturing), **Harsha P Deka** (Founder, My3DMeta), **Iaishah Rymbai** (Founder, EriWeave), **Ruchika Kuthari** (Founder, SiSource), and **Dr. Chayanika D. Nath** (Co-Founder, Labdig Innovations and Systems).

David Gogoi articulated the fundamental infrastructure challenges facing manufacturing and construction tech ventures in the region, emphasizing the need for substantial government investment to overcome landlocked constraints. He highlighted the importance of thinking beyond regional markets and aligning offerings with national and global standards, while advocating for better logistics infrastructure and systematic government support for scalable innovations in sustainable construction materials.



Day 1 Fireside Chat: Startup Founders

Harsha P Deka shared a deeply personal and inspiring journey of how he entered the 3D modelling space following personal loss, eventually building a deep tech firm using AI trained on 3D datasets. His company evolved to serve global clients like Marvel, Disney, and Stanford, representing a rare pioneering achievement in the region. Despite receiving funding and global acclaim, he highlighted the skepticism faced due to Northeast roots and called for clear GST policies, better export mechanisms, and aggressive support for deep tech startups.

Iaishah Rymbai, working in sustainable textiles, emphasized the transformative power of risk-taking and formal incorporation. She described incorporating as a private limited company as "both a bold step and a declaration of intent," advising aspiring women entrepreneurs to seek professional help, find appropriate support systems, and believe in their scaling abilities. Her message centered on perseverance, calculated risk-taking, and long-term thinking.



Day 1 Fireside Chat: Startup Founders

Ruchika Kuthari addressed the emotional and psychological aspects of women entrepreneurship, encouraging women not to diminish their potential to fit conventional stereotypes. Drawing from personal experiences, she emphasized the importance of breaking stereotypes consistently and maintaining tenacity when facing challenges, advocating for confidence, resilience, and belief in women's equal capability and deserving of success.

Dr. Chayanika D. Nath reflected on the multitasking reality of women entrepreneurs, eloquently comparing their lives to Goddess Durga's many-armed depiction while balancing work, family, and societal roles. She highlighted cultural expectations that women face and how they continue to excel despite these constraints, delivering a message of empowerment, resilience, and using inner strength to navigate multiple responsibilities without compromising entrepreneurial ambitions.



Panels of Day 2

- **Panel 5: "Policy in Practice: Grants, Incentives, and Support"**
- **Panel 6: "Compliance & Governance Foundations for Early-Stage Startups"**
- **Panel 7: "Go-to-Market (GTM): Building a Repeatable Sales Engine"**
- **Panel 8: "Enhancing Skills for Employability: Opportunities & Way Forward"**
- **Day 2 Fireside Chat: Startup Founders**



Panel 5: "Policy in Practice: Grants, Incentives, and Support"

Mukesh Kumar, Head of Centre for CSR & Corporate Citizenship at IICA, moderated this critical panel examining the real-time implementation of startup policies and support mechanisms. The panel featured **Pranta Pratim Singha** (Chief Manager, NRL Startup Venture Funding), **Himanshu Joshi** (Director, Atal Innovation Mission, NITI Aayog), and **Varnita Srivastava** (Assistant Professor, Finance and Control, IIM Shillong).

Pranta Pratim Singha emphasized customized mentorship with the philosophy that "You are your first investor, so pitch like it" and the important mantra that "Customers will be the investors." He highlighted the struggle of startups to secure trust and credibility in early stages while focusing on product-market fit and Access to Market (ATM) issues specific to the Northeast. His presentation included successful funding examples, such as an AAC Brick manufacturing project from Assam that progressed from a college project to receiving NRL funding for R&D facilities and business scaling, with NRL becoming both initial customers and equity investors. Another success story involved a Guwahati-based ERP solutions startup for last-mile logistics that was acquired by an Australian company, enabling local engineers to serve international clients.



Panel 5: "Policy in Practice: Grants, Incentives, and Support"

Himanshu Joshi explained AIM's role in providing "localized support" and mapping startup needs, emphasizing how innovation should align with solving hyperlocal challenges. He highlighted the importance of competitions like hackathons for identifying opportunities and mentioned the development of a portal mapping startups with expert mentors. His insights into the Startup India Portal's filtering capabilities and the critical role of organizations like DIT and WIPO in intellectual property guidance provided valuable practical information for entrepreneurs.

Varnita Srivastava focused on governance integration and policy formation from grassroots entrepreneurship. She highlighted E-cells in educational institutes using the ELM catalyst model and discussed the "Acceptance, Access, Anchor, and Alliance" framework for helping startups achieve independence. Her emphasis on upskilling and building public acceptance through alliances and credibility, combined with insights into various Government of Meghalaya initiatives like Prime Project and CM Business Catalyst, provided a comprehensive view of regional support mechanisms.

The panel addressed practical audience questions about overcoming transportation and marketing bottlenecks, with suggestions for duty-free corporate hubs. Registration challenges were discussed, with IICA's commitment to capacity building through online support and training programs, while NRL's role in helping startups navigate compliance hurdles was highlighted.



Panel 6: "Compliance & Governance Foundations for Early-Stage Startups"

Prof. Niraj Gupta, Head of School of Corporate Governance & Public Policy at IICA, moderated this essential panel addressing regulatory and governance requirements for startups. The panel included **CMA R.S. Bhati** (Council Member, Institute of Cost Accountants of India), **Prof. Neelam Rani** (Faculty, Indian Institute of Management Shillong), and **Dizianlung Panmei** (Deputy Director, Ministry of Corporate Affairs).

Prof. Neelam Rani highlighted that in early stages, startups often prioritize disruption over compliance, noting limited awareness about internal structure and governance importance. She emphasized that governance systems help manage stakeholders and build trust, recommending regular use of the MAARG portal for idea submission, investor readiness assessment, and mentorship access.



Panel 6: "Compliance & Governance Foundations for Early-Stage Startups"

CMA R.S. Bhati stressed that startups must begin with full intent and long-term ownership vision, encouraging founders to define equity dilution willingness and plan for potential buybacks. He emphasized that ethical governance is respected and helps maintain long-term direction, while certified professionals assist founders in maintaining compliance and ethical standards from the beginning.

Dizianlung Panmei shared encouraging updates about simplified incorporation processes, explaining that startups can now incorporate in just two days with minimal requirements. He outlined compliance requirements including annual filings and event-based filings, while highlighting government relaxations such as only requiring balance sheet filings, two board meetings per year, and simplified penalties. His emphasis on building early compliance mindsets to avoid future bottlenecks provided practical guidance for founders.

The panel concluded that compliance and governance serve as enablers rather than barriers for startup success, with structured compliance building credibility and attracting funding. The discussion emphasized the importance of early engagement with certified professionals and utilizing platforms like MAARG for comprehensive startup support.



Panel 7: "Go-to-Market (GTM): Building a Repeatable Sales Engine"

Prof. Vinay Yadav from IIM Shillong moderated this strategic panel focusing on scalable sales strategies and market access. The panel featured **Ntasha** (Managing Partner, Anukrit Capital), **Amit Pandey** (Lead VC Ecosystem & CBT, IVCA), **Pankaj Baruah** (Head Portfolio, IIM Calcutta Innovation Park), and **CA Gyanchandra Misra** (Council Member, ICAI).

Ntasha encouraged a fundamental mindset shift from job-seekers to job-creators, urging founders to identify hyperlocal opportunities in wellness, fashion, artisanal products, and agri-tech specific to the Northeast. She highlighted massive untapped government support including GST exemptions, rental subsidies, and interest-free loans, while advocating for leveraging platforms like ONDC to overcome logistics hurdles and launch local brands globally. Her emphasis on using accessible technology, including low-code/no-code AI tools, demonstrated how complex technology barriers can be overcome.



Panel 7: "Go-to-Market (GTM): Building a Repeatable Sales Engine"

Amit Pandey stressed the importance of co-founder complementarity, noting that each startup needs a "hustler" who builds brand and network visibility. He emphasized that investors support bold ideas with clear business potential rather than mere passion projects, cautioning against inadequate go-to-market planning. His advice for Northeastern founders included building thought leadership and capitalizing on the region's unique strengths, particularly its high women entrepreneurship ratio.

Pankaj Baruah proposed a practical, repeatable GTM framework based on the 4Ps—Product, Price, Place, and Promotion—tailored for each customer segment. He shared the success story of Furlenco, highlighting how understanding customer geography and lifestyle shaped product design, and cited examples of startups using India Post logistics for export success. His advocacy for lean planning, MVP-based testing, and real-world execution over excessive theoretical preparation provided actionable guidance.

The panel emphasized that while Northeast faces structural and logistical challenges, it holds vast untapped potential that can be realized through local insights, scalable technology, bold ideas, and comprehensive government support to create sustainable and repeatable go-to-market strategies.



Panel 8: "Enhancing Skills for Employability: Opportunities & Way Forward"

Prof. Niraj Gupta moderated this important panel addressing skill development and employability enhancement in the region. The panel brought together key representatives from professional institutions: **Dr. Teidorland Lyngdoh** (Professor, IIM Shillong), **Dr. Navdeep Singh Suhag** (Deputy Secretary, MCA), and nominees from ICSI, ICAI, and ICMAI.

Dr. Navdeep Singh Suhag emphasized identifying market needs and tailoring job-specific training accordingly. He advocated for short, digital courses accessible via mobile platforms and highlighted the Prime Minister's Internship Scheme (PMIS) as a flexible model for industry-driven internships with on-the-job exposure. His example of an intern from Odisha applying internship learnings to improve his family business demonstrated the practical impact of such programs.

CS Ranjeet Pandey stressed the importance of professionals acting as bridges between institutions and industry, emphasizing customization of content and creating targeted learning paths. He noted that while content repositories exist, they must be aligned with market and regional needs to be truly effective.



Panel 8: "Enhancing Skills for Employability: Opportunities & Way Forward"

CA Prasanna Kumar D highlighted specific offerings from ICAI, including a 30-hour GST course and free credit management course designed to help entrepreneurs understand banking processes. He emphasized the critical role of financial literacy and FinTech awareness in preventing exploitation in digital transactions, providing practical tools for startup founders.

CMA Chittaranjan Chattopadhyay suggested creating basic and advanced modules across entrepreneurship functions including credit, incorporation, scaling, and taxation. He noted the importance of preparing local youth for incoming investments to reduce dependency on external professionals, highlighting the need for local capacity building.

The panel concluded that customization is key, with generic content requiring adaptation to local contexts and market requirements. The digital-first approach using short, video-based, mobile-accessible modules was identified as particularly effective for youth skilling, while collaboration between institutions was deemed essential for designing, delivering, and popularizing skill programs.



Day 2 Fireside Chat: Startup Founders

Pranjal Konwar, COO of IIM Calcutta Innovation Park, moderated the second fireside chat featuring entrepreneurs working across diverse sectors. The conversation included **Thiyam Akuvam** (Founder, Akumen Artificial Intelligence), **Ridahunlang Gatphoh** (Founder, Dakti Crafts), and **Fela** (Chairman, Thar ThilThlen – TiLi).

Thiyam Akuvam shared his inspiring journey of developing a wearable device for the visually impaired, motivated by family needs and personal experiences. He described facing hardware sourcing challenges during COVID-19 and finding solutions through personal networking and persistence. His integration of multilingual capabilities, including Manipuri, into the product demonstrated the potential for locally-relevant innovation with global applications.



Day 2 Fireside Chat: Startup Founders

Ridahunlang Gatphoh described her transition from a corporate career at Future Group to reviving traditional crafts in Meghalaya through Dakti Crafts, founded in 2011. Her focus on bringing value to dying crafts like black pottery, facing initial difficulties due to disorganized artisan networks and communication gaps. Her success in securing Geographic Indication (GI) tag for black clay pottery and promoting it nationally demonstrated the potential for traditional craft revival through systematic approach and modern business practices.

Fela shared his journey of returning to Mizoram after IIM Lucknow to work on social impact and local development. He focused on addressing systemic gaps in education and launched entrepreneurship programs in schools, building a localized Shark Tank-style program to fund homegrown ventures. His work in addressing cultural resistance to entrepreneurship due to government job preferences highlighted the importance of systemic mindset change.



Day 2 Fireside Chat: Startup Founders

Pranjal Konwar contributed insights from his transition from corporate to ecosystem building, having supported over 4,000 startups and facilitated ₹4-5 crore in grants. He emphasized the importance of supportive infrastructure and shared experiences from the Smart 50 startup contest and ongoing mentorship models, advocating for storytelling, media engagement, and role model visibility to normalize entrepreneurship.

The session concluded with emphasis on the need for mindset shifts from job-seeking to risk-taking and creation, the importance of combining tradition with innovation, and the critical role of storytelling and media in inspiring entrepreneurial action. The discussion highlighted how Northeast's future lies in equipping youth for the future of work while leveraging regional strengths and cultural values.



Start Up Felicitation





Valedictory

Address by Prof. Nalini P. Tripathy Director-in-Charge, IIM Shillong



IIM Shillong's role as knowledge partner for the IICA North East Conclave 2025 represents a powerful convergence of complementary expertise. IICA's proficiency in corporate governance and policy frameworks seamlessly integrates with IIM Shillong's deep regional understanding and the Dr. APJ Abdul Kalam Centre for Policy Research and Analysis's grassroots experience in nurturing Northeast entrepreneurship. This partnership combines regulatory expertise with on-ground innovation insights, perfectly aligning with the conclave's "Ideation to Incorporation" theme. Together, they ensure startup ecosystems in the Northeast benefit from both robust governance frameworks and contextual regional knowledge, transforming innovative ideas into sustainable enterprises while addressing the unique challenges and opportunities of the region.

Address by Shri. Gyaneshwar Kumar Singh Director General & CEO, IICA



The conclave panels have created a comprehensive roadmap for Northeast startups over the two transformative days. From understanding the critical first 100 days and choosing optimal business structures, to exploring effective incubation models and securing seed funding through financial institutions, every stage of the entrepreneurial journey has been addressed. The discussions on mobilizing resources beyond seed capital, implementing robust compliance frameworks, and building repeatable go-to-market strategies have equipped founders with practical tools. The authentic voices of regional entrepreneurs—from deep tech innovators to sustainable textile pioneers—have demonstrated that when Northeast startups combine local wisdom with modern governance, extraordinary transformation becomes inevitable.

Acknowledgements

Event Partners and Sponsors

The IICA North East Conclave 2025 would not have been possible without the generous support and collaboration of our esteemed partners. We express our gratitude to our Knowledge Partner, **IIM Shillong**, for their invaluable academic insights and institutional support. Special appreciation goes to our Program Partners: **PRIME (Govt. of Meghalaya), State Bank of India, Punjab National Bank, SIDBI, National Stock Exchange, Bombay Stock Exchange, The Institute of Chartered Accountants of India, The Institute of Company Secretaries of India, The Institute of Cost Accountants of India, NEDFI, NABARD and AFC India Limited**. Their commitment to fostering entrepreneurship in Northeast India has been instrumental in making this conclave a resounding success.

IICA Team

From the Indian Institute of Corporate Affairs, we extend recognition to our exceptional organizing team: Mr. Mathew John, Mr. Suraqa Fahad, Ms. Sana Farid, Mr. Faris, Mr. Kulvir Singh Lal, Mr. Jeevan Bhandari, Ms. Annu Chauhan, Mr. Pramod Jangra, Dr. Sandeep Kesarwani, Mr. Ayush Gupta, Mr. Sanjay Shukla, Mr. Harish, Mr. Hemant Dhariwal, Mr. Abhijeet Chakrabarty, Mr. Vineet Agarwal and Dr. Anindita Chakrabarti - whose tireless efforts, attention to detail, transformed our vision into this spectacular reality.

Volunteers

We extend our sincere appreciation to the dedicated student volunteers from IIM Shillong, Batch of 2024-26, who served as session transcribers and contributed significantly to documenting the invaluable insights shared during the conclave:

- **Panel 1:** Sagarkumar Khetya and Himanshi Wadhwa
- **Panel2:** Anusha Dixit and Ajay Singh Rathore
- **Panel 3:** Vidushi Sethia and Yash Jain
- **Panel 4:** Rachit Malhotra and Isha Govind Choudhary
- **Day 1 Fireside Chat:** Sanjay H R and Chandni
- **Panel 5:** Sonika Vashisht and Ranit Das
- **Panel 6:** Chandni and Jhinal Badala
- **Panel 7:** Siddhant Kesarkar and Sweta Sahoo
- **Panel 8:** Sanjay H R and Vanya Garg
- **Day 2 Fireside Chat:** Ifrahur Rahman

Their meticulous work in capturing the essence of each discussion has been crucial in preserving the knowledge and insights shared by our distinguished speakers and panellists. The comprehensive documentation of this historic conclave stands as a testament to their dedication and professionalism.





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*This report captures the transformative energy
and commitment to building a robust
entrepreneurial ecosystem in Northeast India,
marking a significant milestone in the region's
journey toward becoming a beacon of
sustainable, inclusive, and ethically-driven
entrepreneurship.*

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