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# DPIIT Signs MoU with KRAFTON India

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The Department for Promotion of Industry and Internal Trade (DPIIT), under the Ministry of Commerce and Industry, has signed a Memorandum of Understanding (MoU) with KRAFTON India Pvt. Ltd. to promote innovation and support startups, entrepreneurs, and innovators across India. This collaboration aims to strengthen the country's startup ecosystem, particularly in emerging technology sectors.

The primary objective of this partnership is to foster innovation in sectors such as digital entertainment, online gaming, esports, and artificial intelligence.

## Key Features of the Collaboration

Under this agreement, various activities such as hackathons, workshops, masterclasses, and innovation challenges will be conducted. The collaboration will also support startups in developing Proof-of-Concept (PoC) and help them move towards commercialization. Additionally, initiatives like the Bharat Startup Grand Challenge will be leveraged to identify and nurture promising startups.

## Role of DPIIT in Startup Ecosystem

Department for Promotion of Industry and Internal Trade plays a crucial role in promoting industrial development and fostering the startup ecosystem in India. It is the nodal department responsible for implementing the Startup India initiative, which was launched in 2016 to encourage entrepreneurship, innovation, and job creation.

## Significance for India's Economy

This public-private partnership highlights the increasing role of collaboration between government and industry in driving innovation. By supporting startups in cutting-edge sectors like gaming and AI, the initiative is expected to

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boost India's digital and creative economy and enhance its global competitiveness.

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