

Mphasis and NASSCOM collaborate to recognize Best in Class Artificial Intelligence (AI) start ups

To host a pitch day to identify and promote disruptive AI based start-ups developing futuristic technologies



Bengaluru, Feb 2, 2019 (Issuewire.com) - Mphasis (BSE: 526299; NSE: MPHASIS), an IT services and solutions provider specializing in cloud and cognitive services, today partnered with NASSCOM to felicitate best in class AI start-ups at the upcoming NASSCOM Technology & Leadership Forum 2019. In an effort to drive the adoption of futuristic technologies including Deep Learning, Machine Learning, Artificial Intelligence (AI) and Analytics, the partnership will recognize, nurture and promote bright young startups to scale the current AI ecosystem in India.

India is ranked amongst the top ten AI/Data Science ecosystems globally and in future, the demand for advanced deep tech and AI-related technologies is expected to unlock a trillion-dollar opportunity. The Data Science industry in India is expected to become a USD 16 billion ecosystem by 2025, from the current USD 2 billion, translating to an 8x growth. AI has the potential to add US\$957 billion, or 15 per cent of current gross value added to India's economy in 2035 and Advanced Tech startups will drive this transformation as well as spearhead the broad structural transformation of the economy.

To meet the growing need to support the ecosystem, thirty AI focused start-ups from the NASSCOM 10,000 startups initiative are invited to participate in the 'Mphasis Pitch Day'. The showcase is aimed at identifying the most innovative AI startups that will bridge the technology gap across enterprises business. The startups will be selected based on the following parameters:

- High-impact innovations in AI across industries and categories
- The best use cases, applicable across verticals and horizontals
- High-tech AI solutions that organizations have delivered internally or to their clients.

“AI is swiftly becoming a reality for enterprises, with its adoption and proliferation testified by increased investor interest in the startup ecosystem. India clearly has some of the brightest startups focused on innovating for the future, however, a majority of them lack adequate mentoring and support to scale their operations from incubation to real-world sustainable application. We are glad to partner with NASSCOM in providing these startups with a platform to showcase and fuel their aspirations. I hope the best will lead the way,” said **Nitin Rakesh, Chief Executive Officer, Mphasis**.

“The startup landscape in the country has become an epitome of innovation, with companies bringing out solutions that are aimed at solving locally relevant issues. Prowess in data science and artificial intelligence will be one of the main drivers of economic competitiveness in the near future. As the AI revolution sets in, a collaborative and coherent effort from corporates, government and investors is pertinent to galvanize India's capabilities in emerging technologies and equip our demographic prowess to power industry 4.0. Our collaboration with Mphasis will not only stimulate the creation of a world-class AI ecosystem in India but also will provide emerging tech start-ups with the right exposure and set them on the appropriate path to flourishing in the industry,” said **Debjani Ghosh, President, NASSCOM**

The jury for the Pitch day will include industry experts, AI specialists and accomplished business and technology leaders from the technology industry.

About Mphasis

[Mphasis](#) (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of the cloud and cognitive to provide hyper-personalized (C=X2C2 TM=1) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more.

About NASSCOM

NASSCOM® is the premier trade body and the chamber of commerce of the IT-BPM industries in India. NASSCOM is a global trade body with more than 2100 members, which include both Indian and multinational companies that have a presence in India. NASSCOM's member and associate member companies are broadly in the business of software development, software services, software products, consulting services, BPO services, e-commerce & web services, engineering services, and animation and gaming. NASSCOM's membership base constitutes over 95% of the industry revenues in India and employs over 3.5 million professionals.

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