



Press Release

“STARTUP LAHORE” TO ELIMINATE MONOPLIES OF COLONIAL RULE-Dr. Umar Saif

Lahore, January 26, 2017

Startup Lahore is a message of hope towards self-reliance, which will eliminate the monopolies created 70 years back by the colonial rule. Dr. Umar Saif Advisor to CM Punjab and Vice Chancellor Information Technology University (ITU) said in his event opening remarks here today.

Dr. Saif further said that the interest witnessed in the event was highly encouraging as 220 companies applied and 85 exhibitors established their stalls, which confirms that our youth were determined to prove the power of entrepreneurship by making best use of their talent. Innovative ideas and emergence of new companies proved that doors of opportunity has forced the world to talk about the Startup ecosystem of World's 6th populated country Pakistan, he added.

MIT Enterprise Forum Pakistan (MITEFP) in collaboration with Information Technology University (ITU) is holding a two day conference laden with the finest investors, entrepreneurs, mentors, speakers, tech companies and accelerators alongside the involvement of media on 26th and 27th of January at Arfa Software Technology Park, Lahore under the title “Startup Lahore”. Over 3000 attendees, 150+ startups, and 30+ investors are participating in the event. The event will conclude on Friday January 27, 2017. The event is being participated from all over Pakistan.

MIT Enterprise Forum Pakistan (MITEFP) is a global organization of dedicated professionals associated with the Massachusetts Institute of Technology (MIT) through MIT Technology Review and is one of the 24 worldwide chapters looking to engage stakeholders of the entrepreneurial ecosystem and make a difference through innovation and technology. In order to achieve these goals, MITEFP is hosting Startup Lahore.

One of the key features of Startup Lahore would be the Startup Rumble. It's a platform that will make it viable for entrepreneurs to submit a business idea of no more than 350 words. All the ideas would be subject to vote. The shortlisted startups were chosen on the basis of highest number of votes and application screening, commercial viability of their business idea and the strength of their team. These startups will be invited to Lahore to present their ideas as well as a detailed business plan in front of a jury and the audience. Startups will be competing for prize money of Rs. 1 million, Rs. 0.5 million and Rs. 200,000. The winners will also get a chance to be accelerated at PlanX – a project of Punjab IT Board.