

EDI

Aashray to encourage technology-based social entrepreneurs

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Ahmedabad: City-based Techno Business Incubator Aashray has partnered with Entrepreneurship Development Institute (EDI) to promote social and technology-led entrepreneurship. This will promote business entities offering services and products affordable to the masses, say sources. EDI and Aashray will share each other's expertise to train incubatees and students.

"Present practices are expensive because of high reliance on foreign technology and processes. Blood tests rely on chemical agents by multinational corporations. So it costs hundreds of rupees. We are working to bring the cost down to Rs10 using different tech-

nologies," said Arun Tiwari, chairman of Incube Ventures Private Limited, which co-promoted Aashray in partnership with Ahmedabad-based social entrepreneurship network 'Saath Livelihood'.

Mani Iyer, director of Incube Ventures said, "Social entrepreneurs neither meet the stock market regulation nor the conventional requirement for raising fund through debt. So we need to evolve a hybrid mechanism.

Social entrepreneurs need to

be protected from Venture Capitalists because the original entrepreneurs end up getting minority share while the investors corner a larger share of equity, said Navin Maini, former MD of SIDBI.



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