

A NEW AVATAR

EDI now also a start-up incubator for students

11 students, alumni being handhelld for next generation entrepreneurship

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Ahmedabad: After training and certifying youth for entrepreneurship for over three decades, city-based Entrepreneurship Development Institute has gone a step further to enable its students to become market ready and raise funds from private investors. The institute has been recently approved as a Technology Business Incubator (TBI). A dozen odd start-up teams are being mentored at the campus.

"We want to promote research and innovation based start-ups in manufacturing, food processing and other hardcore businesses. Our

centre is also open for aspiring entrepreneurs who are not our students," Sunil Shukla, director of EDI told dna.

Established in 1983, EDI has since just trained and certified students for entrepreneurship. With the dynamics of entrepreneurship changing, the institute started incubation of student start-ups for next generation entrepreneurship in 2015. In December 2015, Department of Science and Technology (DST) of the central government approved it as a TBI. EDI will formally launch the TBI in the next three months.

EDI is now planning sessions with investors and mentors for its



participants. Of the 11 teams being incubated, two had passed out in the previous batch, three are in the

first year of its two-year PG programme and the rest are in the final year of the programme, informed

Satya Acharya, a faculty member.

One start-up, 'Truckforload,' also received initial funding of Rs50 lakh from local investors. EDI itself has a start-up grant of up to Rs3.25 lakh per start-up.

EDI already has signed an MoU with Gujarat Technological University to encourage university students towards entrepreneurship. It banks heavily on synergy with Gujarat University as well as other dozen-odd TBIs in the city. "We can collaborate together and make Gujarat a hub for next generation start-ups. We will have regular interaction with the investors, both local and national," said Shukla, who believes that the start-up policy announced by Prime Minister Narendra Modi last Saturday will be a game changer.