

CIIE, EDI to go nat'l to promote start-ups

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Ahmedabad: City-based premier institute for promotion of start-ups and entrepreneurship will soon get a boost from the central government. Centre for Innovation Incubation and Entrepreneurship (CIIE) of IIM-A is likely to be upgraded to a world class incubator, while Entrepreneurship Development Institute will be the nodal agency for a nationwide business idea competition starting next fiscal, said a top official.

Accordingly, the Department of Science and Technology (DST) and Ministry of Human Resource Development (MHRD) have prepared a three-tiered structure to promote student start-ups. At a foundation level, universities will form Student Startup Centres with 5,000 sq feet space, two mentors and capability to cater to 10 start-ups. Each centre will get a grant of Rs50 lakh for three years, said HK Mittal, advisor to National Science Technology and Entrepreneurship Development Board (NSTEB). If successful, these centres will be upgraded to regular Technology Business Incubator (TBI),

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HK Mittal,
advisor, NSTEB

each supporting about 30 start-ups and will receive a grant of Rs10 crore for five years. At the top level, some of the existing TBIs will be upgraded to world class incubators. "CIIE has been one of our top performing TBIs and it has a fair chance of making up into the list," said Mittal. Spokesperson of CIIE could not be reached in spite of repeated efforts of dna.

Another Ahmedabad-based institution to get a shot in arm is EDI, which will be a nodal agency for nationwide university level business idea competition. About 58 universities will form an Incubation Entrepreneurship Cell. Each cell will send 2-3 of its best ideas and from them top 20 will be finalised. "EDI will be the nodal agency for it. Each team will get a grant of Rs10 lakh to convert idea into a prototype," said Mittal.

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