50 start-ups, 5k jobs in 5 yrs: EDII target

Will soon start an incubator to promote and mentor start-ups

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(L-R) Sunil Shukla, director, EDII & S Gopalakrishnan, co-founder, Infosys, at EDII campus on Tuesday

Ahmedabad: Entrepreneurship Development Institute of India (EDII) plans to roll out 50 successful start-ups, which will create about 5,000 jobs in five years, its director Sunil Shukla informed on Tuesday. The 33-year-old body will soon start an incubator for start-ups after the central government recently gave it a nod. The incubator, 'Centre for Advancing and Launching Enterprise' (CrADLE) will begin operations in a couple of weeks and will support start-ups in manufacturing, food and agri business, renewable energy and healthcare verticals.

S Gopalakrishnan, co-founder of Infosys Ltd and chairman of CrADLE board of advisors, said, "We will not teach business to local youth, but will help them leverage technology and scale up fast and think globally. We will interact with them and intervene in a manner that is suitable for them." He emphasised on promoting start-ups at the level of universities and to include start-ups and entrepreneurship university curriculums. "We need to create many start-ups to meet our job demand. In the future, most of the jobs will be created by organisations that are less than five-year-old," he said. "We will work with local universities to hunt for start-ups at ideation stage as well on rural enterprises," Shukla added.

The hunt to find more members for the board of advisors is on and plans are on to include experts in technology, and get investors and mentors on board. Apart from S Gopalakrishnan, member secretary of National Science and Technology Entrepreneurship Development Board (NSTEDB) will also be in the board of advisors. The incubator will provide seed funding to start-ups and will link them to professional venture capitalists (VCs), mentors and other stakeholders.

Gopalakrishnan added that of late start-ups are also emerging out of tier-2 centres and Ahmedabad is one of them.