

EDII launches its incubator CrAdLE

It supports around
30 start-ups

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Ahmedabad: The city got one more start-up incubator on Friday. Gandhinagar-based Entrepreneurship Development Institute of India officially launched its 'Centre for Advancing & Launching Enterprises' (CrAdLE), which supports close to 30 start-ups in sectors like manufacturing, food processing, renewable energy and healthcare. EDII is already a Technology Business Incubator (TBI) approved by Department of Science and Technology (DST) of central government and a Nodal Institution (NI) under the Startup Assistance Scheme of Gujarat government.

"EDII is offering milestone-based learning for future entrepreneurs. We are confident that with support from DST, EDII would be able to create new enterprises that would be job creators in next few years," said Kishor Kharat, president of EDII and MD and CEO, IDBI Bank Ltd. CrAdLE has been registered under Section 8 of the Companies Act, which would enable it to invest in start-up ideas and share profits that would again be re-invested in development of the incubation centre.

EDII, which focussed on traditional entrepreneurship for 33 years since its inception in 1983, has through CrAdLE tried to enter new-age technology and innovation-led entrepreneurship. EDII director Sunil Shukla said that "CrAdLE will have a mix of investment from DST, EDII and angel investors. EDII will play pivotal role in mentoring, guiding and even funding incubatees."