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EDII opens new incubation centre called 'CRADLE'

Ahmedabad: The Entrepreneurship Development Institute of India (EDII) inaugurated its incubation centre, 'Centre for Advancing & Launching Entreprises' (CRADLE), on Friday. Kishor Kharat, president of EDII and MD & CEO, IDBI Bank, inaugurated the new incubation centre. The institute has shortlisted 30 new incubatees for CRADLE which is supported by the National Science & Technology Entrepreneurship Development Board (NSTEDB) and Department of Science and Technology (DST).

Talking about the focus of the incubation centre, Kharat said, "CRADLE will focus on four niche segments — manufacturing, food processing, renewable energy and healthcare. We are confident that with the support from DST, EDII will be able to create new enterprises that would be job creators in the next few years."

CRADLE has been established to foster technology and knowledge-based entrepreneurial start-ups by nurturing them and providing legal, financial, and technical services.

"The incubation centre will have a mix of investment from DST, EDII and angel investors with whom we are in touch," said Dr Sunil Shukla, director, EDII.

"It will incubate 10 business ideas in its first year of operation and aim to incubate 50 start-ups over the next five years with a two year incubation period." said Shukla.

Some of the shortlisted business ideas include micro-smart irrigation technology that would give signals to farmers about the moisture level in a field; affordable and efficient solar panels; and a networking platform to help connect patients suffering from similar ailments to create a digital record of patients, among others.