

# Aashray inks MoU with Jharkhand, to set up incubation centre for start-ups

Pact finalised at investors' summit

## OUR BUREAU

Ahmedabad, March 1

Gujarat-based Incube Ventures Pvt Ltd, under the banner of Aashray Promotion of Social Enterprises Foundation, a techno-social business incubator, on Wednesday, announced the signing of an MoU with the Jharkhand government's Department of Information Technology and e-Governance (DoIT) to establish an incubation centre for start-ups in that State.

Accordingly, Incube Ventures will avail itself of the support listed in the

Jharkhand government's Start-Up Policy-2016 for five years with the objective of making the incubation centre self-sustaining. The MoU was finalised during the 'Momentum Jharkhand Global Investors' Summit 2017' held recently.

## Access to funds

As part of this MoU, Aashray Foundation will incubate at least 20 start-ups certified by the Jharkhand State Evaluation Board, wherein incubates will gain access to mentoring, business and financial advisory, co-working space, internet, research and laboratory facilities. Along with mentoring on research pro-

jects, technological development and innovation, Aashray will also support incubatees in seeking public and private funding and access to angel networks and investment forums.

As on date, Aashray has incubatees representing both technological and social sectors. The social enterprises are engaged in a variety of interventions that focus on artisans and revival of dying handicrafts, affordable financial services, legal and allied services, agribusiness enterprises, community and primary healthcare, care of elderly patients with dementia, advanced research in immunotherapy for cancer,

technology solutions for dairy sector, low cost housing and other critical areas.

Aashray was established in 2014 by Incube Ventures and Saath Livelihood Services in association with Entrepreneurship Development Institute of India (EDII) and Ashoka India as knowledge partners. Aashray is recognised as a Techno Business Incubator (TBI) by the National Science and Technology Entrepreneurship Development Board of the Department of Science and Technology (DST), and is recognised by the Gujarat government as a nodal institute for promoting start-ups and innovations.