



उद्गम

INCUBATION CENTRE

**INSTITUTE FOR EXCELLENCE IN HIGHER EDUCATION
BHOPAL, M.P., INDIA**

**An 'Ecosystem' for promoting Innovative Ideas,
Startups and Entrepreneurs**

POLICY

UDGAM: An Incubation Center of IEHE, Bhopal

OBJECTIVES

- ✓ **Identification and Nurturing of Innovative Ideas**
- ✓ **Catering to Creative Concepts**
- ✓ **Promotion of Unique, Imaginative, Ingenious and Original ideas**
- ✓ **Support to Start-ups**
- ✓ **Support for Development, Patenting and Marketing**

India is one of the **youngest countries** of the world in current times according to a report of the Government of India. As per this report the median age of Indian population is around 29 years in 2021 and may become 31 years by 2031. It opens a demographic window of opportunity to youth of India, where they can nurture their capabilities and innovative ideas. Indians have known to perform with excellence around the globe, especially in the fields of Information Technology, Biotechnology, Artificial intelligence and various other sectors. Youth plays an important role in shaping the future of their country, and if provided with necessary guidance and technical assistance can flourish into tomorrow's Innovators, Creators, Builders and Leaders and Entrepreneurs.

Madhya Pradesh, being the '**Heart State of India**' is blessed with dense deciduous forests, vivid flora and fauna, agriculture, minerals, art forms, ancient heritage, medicinal herbs, the tribal culture, etc. Soil and vegetation is the prominent arena of natural wealth of Madhya Pradesh. Amarkantak region located in state of

Madhya Pradesh has unique natural heritage and is surrounded by a rich variety of flora and species with medicinal properties. It is famous for the Sal trees. The species and plants found in this region are only found in North-West and Central Himalaya. Madhya Pradesh is a natural habitat for around 50% of herbs used in pharmaceutical industry.

Ayurveda is a traditional system of Indian medicine in practice from long time to treat various diseases. Natural and herbal drugs are in great demand as they are considered to have less side-effect on human health and provide long term health benefits. Madhya Pradesh being the land of biodiversity is explored for its natural medicinal plants which provides a huge arena for herbal medicines.

In Madhya Pradesh, districts like Mandsour, Neemuch, Jabalpur and Ratlam are growing rich amounts of Isabgol, which can be appreciably used for treating various medical ailments. Madhya Pradesh is a commercial cultivator and trader of Ashwagandha, Isabgol, Safed Musli, Muskdana, Sarpagandha, Rosha grass, Lemon grass, Chandrasur, Khurasaniajwain, Chitraik and Opium which may serve major opportunities in start-ups.

Madhya Pradesh has 46 recognised Scheduled Tribes known for their renowned tribal art forms like Mandana Paintings, Gond Paintings, Chitravan and Pana, Pithora Paintings, Thapa, Gudna Motifs, etc. These art forms have been providing the tribes with sustainable living from ages by their attractive and creative faculties.

Bhopal, the capital city of Madhya Pradesh has lush greenery and is known to have abundant natural beauty, magnificent monuments and one of the largest forest cover in India. The City is known for its various art forms of which one of the

oldest is Zari or zardozi work. It is a style of embroidery which came in India from Persia and it is surviving in the narrow valleys of old town of Bhopal.

There are numerous opportunities in the area of Agriculture, Animal husbandry, Poultry, Dairy Fisheries, etc. where integrated approach can be applied by a young individual to generate business. We have an array of young individuals which are capable of bringing tremendous growth in the field of Education, Health, Science, Agriculture, Information Technology, and Industrial sectors. Innovative skills by young individuals can be applied by utilizing natural resources around regions of Madhya Pradesh and Bhopal in particular, to generate employment and bringing positive change in the society. Madhya Pradesh is the hot spot of opportunities, where young talents with innovative skills can flourish and generate employment opportunities for themselves and others. There occurs an urgent need to promote the culture of Innovation and Entrepreneurship in Madhya Pradesh.

Incubator is a workspace created to offer Startups and new ventures and to access the resources they need, all under one roof. This center aims to be a **stepping-stone** for its thriving students who are driven by passion to bring about a change and to be the change-makers. It provides a whole new startup ecosystem for the young entrepreneurs. It is designed to accelerate the growth and success of budding entrepreneurs through an array of business support resources and services that could include physical space, capital, coaching, common services and networking connections. It is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture new and small businesses by helping them to survive and grow through the difficult and vulnerable early stages of development.

The purpose of this establishment is to create an ‘**Ecosystem**’ for Start-up’s promotion at **Institute for Excellence in Higher Education (I.E.H.E.)**, Bhopal (M.P). We, therefore, are in a process to set up an incubation centre that would nurture unique and innovative Start-ups. The physical infrastructure with capital agencies, expert guidance, mentors of various fields are required to promote and encourage Start-ups, business development support, availability of seed money, partnerships with various funding agencies along with relevant components. Therefore, an incubation centre with suitable physical infrastructure and in terms of capital equipment and operating facilities coupled with the availability of sectoral experts for mentoring the Start-ups, industry partners, industrial trainings, industrial visits, internship programs and other relevant components for encouraging innovative start-ups is required.

2.0 Objectives of the Mission

- To create an ‘Ecosystem’ for promoting Start-ups in various sectors such as Information Technology (IT), Computer, Fashion Designing, Biotechnology, Basic Science, Chemical Science, Forensic Science, etc.
- To support and encourage innovative technology based Start-ups that have a potential to impact on the regional biodiversity, small scale industries, and identified core areas of Bhopal in particular and Madhya Pradesh in general.
- To provide necessary guidance, technical support, infrastructure, networking and facilitating a host of other resources that may be required for the Start-up to survive and scale.
- To develop entrepreneurial skills in the students.
- To pace up internship and Industrial training activities in the Institute.
- To build an entrepreneurship ecosystem in the Institute.
- To strengthen the industry institute interaction.

- To inculcate a culture of innovation driven entrepreneurship in and around the Institute.
- To promote new and innovative technology based knowledge and Start-ups.
- To mentor the young minds for the purpose of converting their ideas into prototype and commercial Start-ups.

3.0 Sub areas of Incubation Centre

1. Assistance/Guidance

- The Incubatees will be provided with a strong network of mentors who will provide area-specific knowledge and real world practical guidance.
- Team of efficient mentors will provide value added support service, thereby facilitating the required network building.
- Connecting the bridge between Industry and Academia.
- Identifying and escalating technology/innovation for commercial purpose by providing right platform.
- Low-cost access as per the rules of the institute will be provided to high end sophisticated instrument for research and development purpose by collaborating with incubators.

2. Workshops/ Industrial trainings/ Meetings/ Brainstorming programs/ Seminars

- The gap of planning and execution will be filled by the help of various industrial trainings and workshops.
- Conduct awareness programs, expert lectures, events and inspirational programs.
- Mentors from academic institute and industrial background will interact with the incubatees to facilitate the process.

- Mentors, academia personals and existing incubators will be at hand for Start-ups to leverage.

3. Expected Deliverables

- MOUs / tie ups with the leading industries will strengthen the institute-industry interface and access to industry mentors.
- The successful entities should be converted into registered firms.
- Working prototypes/products/models/services.
- Patents and copyrights.

4. Facilities Available at the Institute

- Furnished/Semi-furnished/Unfurnished space as per the requirement of the entity
- Internet, electricity and water facility
- Hostel facility, if available
- Laboratory and workshop facilities, if available
- Library facility
- Mentoring support

The above facilities will be available on payment basis as per the Institute rules.

4.0 Highlights of the Institute

- **Department of Forensic Science** can help the Incubatee by its potential to produce valid expert testimony.
- ISRO research centre at the **Department of Physics** will be beneficial in the areas of Research & Development.
- Institute has a **Language Lab** with the aim to make it a state of Art facility, on which Language training could be imparted.

- Advanced Instrumentation techniques such as Ultraviolet Visible Spectrophotometer, Flame Photometry, Atomic Absorption Spectroscopy in the **Department of Chemistry** will help the students to excel in various fields of research and development.
- IEHE, Bhopal is unique as it has its own **IT Cell** which has the potential to deal with various technical problems.
- **Department of Biotechnology** has a well established 'Plant Tissue Culture Lab' which can be helpful to students for Micro propagating various useful plant species.
- Institute has a **Research Centre** that will help students in their project work.
- Emphasis on comprehensive learning and lesser student to teacher ratio leading to better interaction of students with teachers.

5.0 Funding Support

5.1 Funding by Government body

5.1.1 MP start-up policy 2019 by Department of MSME, Government of Madhya Pradesh

- Eligibility for this policy
 - i) Host institute with intention of setting new incubator
 - ii) Incubators are required to develop minimum capacity of 10 seats to avail the incentives
- One time capital gain or maximum 50% of INR 1 crore (whichever is less) for fixed investment (excluding land and building) for setting up incubator.
- State government shall provide top of grant for establishment of technological business incubator funded by government of India of rupees 50 lakh upfront, given that total assistant subsidy is not more than 50% of total project cost.

5.1.2 To get support by Government for setting up of **Atal Innovation Centre** by NITI Aayog one must be legal entity which include societies registered under Societies Registration Act 1860, trust registered under Indian Trust Act 1882, private limited company registered under companies Act 1956 or 2013 and statutory body i.e. entities created through Act of Parliament, Alternate Investment Funds registered with SEBI. If these conditions are fulfilled then grant to set up Atal Innovation Centre for maximum period of 5 years up to 10 crores to cover capital and operation expenditure will be provided by Government.

5.2 Private Funding

For an idea to take wings and material eyes money is crucial resource and we have several funding options available which include:

- Institutional Seed Money: The Institute will provide seed money to a few selected incubates as per the recommendation of the Research Development Committee. The amount of this funding will have no capping as such.
- Pool of financial resources by donors and alumni's
- Equity seed funding- Seed funding is a very early investment which aimed at helping a business grow and generating its own capital. In This investor often get equity stakes in exchange of capital invested.
- Industries and Corporate Funding - For support, academic institute may approach, private and corporate sector to generate funds under corporate social responsibility as per section 135 of Companies Act 2013
- Pool of investors which will pave the way for the students to blossom through all the stages of development.

6.0 Infrastructure Requirements

- Industry - Institute Interaction Cell
- Product development Cell
- Conference room with projection equipment
- Additional requirements such as Photocopier, Scanner, Personal Computer along with the Printer, Office furniture, etc.

7.0 Eligibility

- Individual student/ Student team from Institute for Excellence in Higher Education (IEHE), Bhopal
- Alumnae of the Institute / Faculty of the Institute
- Students at Ideation stage, Design stage, Development stage, Prototype stage or Commercialization stage.

8.0 Selection process and Criteria

- The students will be invited to apply for incubation by submitting his plan in prescribed format.
- Idea should be access through a written application and interview process including detailed technical and financial due diligence.
- Application will be shortlisted on certain criteria such as strength, funds needed and the innovative potential of the idea.
- Final selection will be done on the basis of potentiality of the proposal, and further the selected entities will be categorised as funded or self-financed.

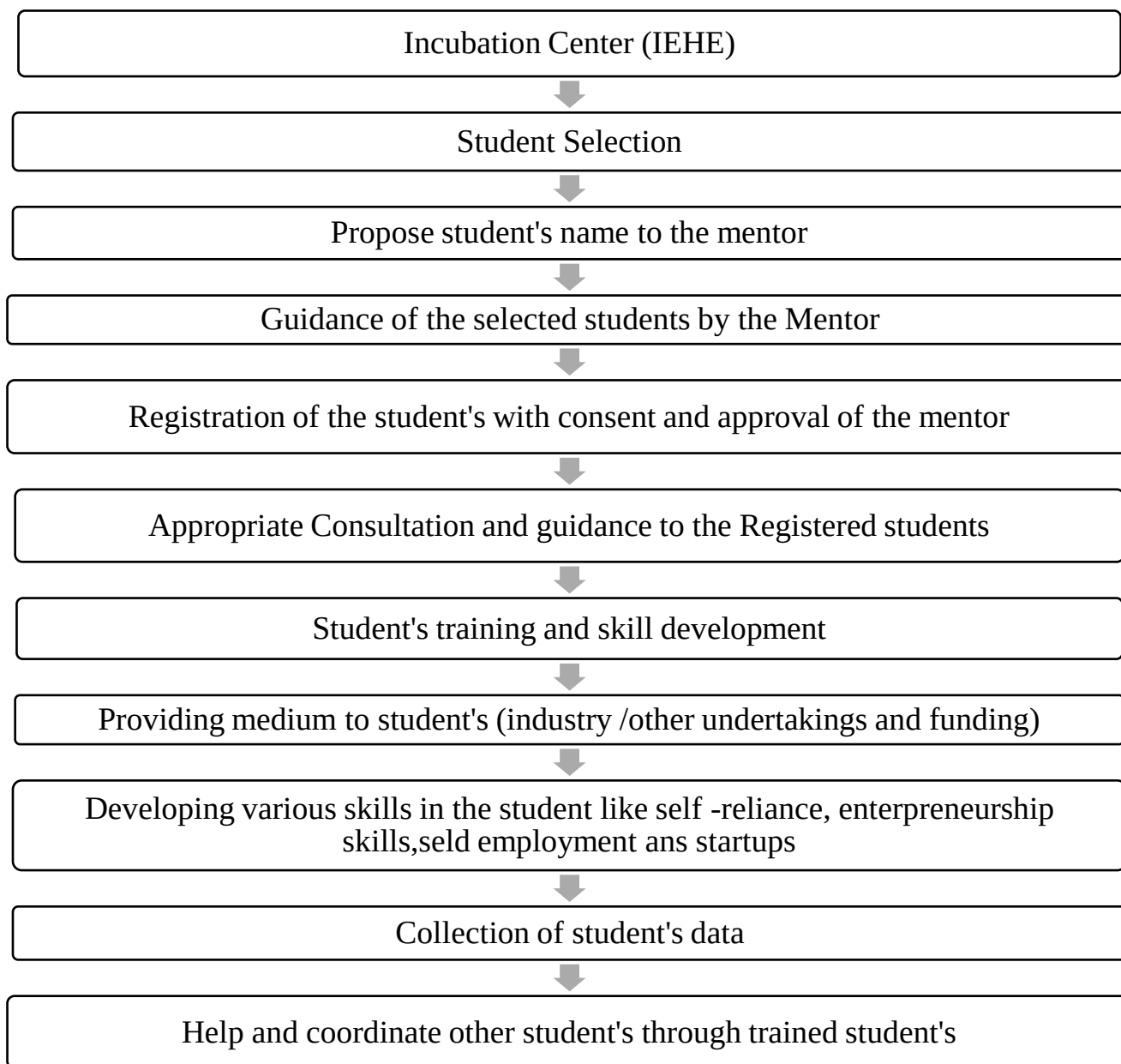
9.0 Procedure

- Each selected candidate has to make a Business Plan presentation in front of the Selection Committee.
- Each selected Start-up has to sign an agreement with the IEHE Incubation Centre.

10.0 Expected Outcome and Conclusion

Institute is proud to have an incubation centre to enable its students get first-hand experience to promote innovation driven activities at the institute and provide a comprehensive and integrated range of support including space, mentoring, training programs, networking and an array of other benefits. We believe that an incubation centre is equally essential in today's competitive and fast changing world. Through the incubation centre, students gain hands-on experience in innovation while being nurtured and encouraged by faculty, management and industry experts. The Institute aims to be the hub of innovative and high impact ventures in social, educational, industrial, commercial and other domains. It hopes to bring forth a revolution in how and what students learn and achieve while in college.

Process Flow for UDGAM




(Dr. Nidhi Chauhan)
Nodal Officer, Udgam


(Dr. Alok Rastogi)
Convener, RDC


(Dr. Anuj Hundet)
Coordinator, IQAC


(Dr. Pragyesh Kumar Agrawal)
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