

# GUJARAT TECHNOLOGICAL UNIVERSITY

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## Book of Policies for GTU Technology Business Incubator released by

Shri Bhupendrasinhji Manubhai Chudasama, Honourable Minister, Education (Primary, Secondary and Adult), Higher and Technical Education, Food, Civil Supplies and Consumer affairs, Legislative and Parliamentary affairs and

Smt. Vasuben Narendrabhai Trivedi, Honourable Minister of State for Women and Child Welfare (Independent Charge), Higher and Technical Education

Tuesday, 2<sup>nd</sup> February 2016, Ahmedabad:

A book of Policies for GTU Technology Business Incubator (TBI) was today released by Higher & Technical education minister Shri Bhupendrasinh Chudasama at Gandhinagar. Gujarat Technological University (GTU) is the first State University, which has been able to get the approval for Rs. 6 crores of grant for starting a TBI by the National Science & Technology Entrepreneurship Development Board (NSTEDB), Department of Science & Technology, Government of India. Shri Hiranmay Mahanta and Shri Rahul Bhagchandani of YouthConnect were also present.



GTU has been encouraging its faculty members, staff, research scholars and students to convert their technology ideas and innovations in various disciplines of science and engineering into commercial ventures for personal, institutional and social benefits.

GTU has also been recognized as a Nodal Institute by the Government of Gujarat for channelizing the support to Start-ups.

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GTU will create a pool of mentors consisting of Incubation managers, Investors, industry professionals, young entrepreneurs and senior professors dealing with entrepreneurial activity to support incubatee companies. GTU-TBI will also build up information and knowledge pool to be useful generically for start-up companies. As the quality and the number of businesses at the GTU-TBI become attractive, the GTU-TBI will be able to bring Angel Fund and Venture Fund investors.

GTU has been working continuously to promote the start-up culture in its Colleges:

- GTU Innovation Council has been working since **2<sup>nd</sup> Aug 2010**.
- GTU IPR Cell has been working since **3<sup>rd</sup> September 2011**.
- GTU Student Start-up Support System (S4) has been working since **February 25, 2012**.
- The S4 Co-Creation Centre (S4-C3) to provide Co-Working space for start-ups was started on **2<sup>nd</sup> March 2013**.
- The C-i-C3 (Community innovation Co-Creation Center) has been working since **1<sup>st</sup> May 2013**.

S4 has been working to nurture student start-ups in action research mode and S4 has succeeded in sensitizing the whole of the GTU community about entrepreneurship. S4 has driven through various entrepreneurial processes from ideation workshops, idea fuel workshops, Entre-weekends, Start-up Leadership Programs, social entrepreneurship boot-camps, mobile application boot-camps, start-up analysis and crowd-funding boot-camps where the participants, after starting from design thinking and leading up to venture design, end up raising funds for their start-up ideas.

S4 Co-Creation Centre (S4-C3) is serving the students' needs around the clock. S4 programs give the students exposure to technology entrepreneurship and help the emerging teams to setup their student venture. Today S4 is the most active start-up system out of such systems at universities, with regular events every day of the week. S4 also has taken crucial lead in the nation for advocating suitable policy interventions at state, university and college level. It has hosted national conferences, workshops, symposia and roundtables to discuss and deliberate on the needs and to develop strategies and implementation pathways to make it happen at grassroots level. This is first of its kind and large bandwidth intervention to promote student start-ups in India.

TBIs are promoted to achieve the following objectives:

- Creation of technology based new enterprises
- Creating value added jobs & services
- Facilitating transfer of technology
- Fostering the entrepreneurial spirit
- Speedy commercialisation of R&D output

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- Specialised services to existing SMEs