

GTU Innovation & Start-up Centre (GISC)
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A Report on Nitty-Gritty of Venture Funding

Organized by



GTU Innovation & Startup Centre (GISC)

In Support With



**Startup Gujarat Cell,
Office of Industries Commissioner,
Government of Gujarat
JUNE 21, 2021 | MONDAY**

Report Prepared and Edited by:
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GTU INNOVATION COUNCIL AT A GLANCE:

GTU Innovation Council (GIC) has been designed to establish close bonding between industries, entrepreneurs, faculty members and students to make research and development at the University, relevant to the needs of industries at national and international levels. It helps to create a culture of design, new and products augmentation and processes in the arena of industries. GTU Innovation Council as an innovation campaign has started strategic steps to establish a close and continuing interaction for the students in all the undergraduate and postgraduate courses. GTU Innovation Council is one of the elite organizations of the nation for cultivating multilayer innovation ecosystem. Through the efforts for creating culture of innovation and entrepreneurship in 8 years, an aura of developing the ecosystem across the state was conceptualized. The pilot projects and efforts have ideated many policies which have helped to change and shape up innovation and entrepreneurial mind-set of students. GIC is pioneering more than 12 initiatives in 8 sectors of the council.

Also GTU has become the India's first university to have Technology Business Incubator (TBI). Department of Science & Technology, Govt. of India approve GTU as a nodal institute to start his own Technology Business Incubator. The TBI dedicated to lot/ technology based startups.

DIFFERENT POLICIES FOR GRANT

1. Student Start-up & Innovation Policy (SSIP) PoC/Prototype grant up to INR 2 Lakh & Patent filling support up to INR 25K approved by NI
2. In Start-up Assistance Scheme of Industries Commissionerate, support provided up to 30 lakh per startup as a seed support approved by SLEC
3. Rs. 20,000/- per month will be provided to the innovator as sustenance allowance for one year whose project is recommended and approved by SLEC
4. In case of start-up having at least one woman co-founder, Rs 25,000/- per month per start-up will be provided as sustenance allowance approved by SLEC
5. An additional support up to 10 lakh will be provided to start-up having innovative project which have significant impact on society, based on condition on approval/sanction given by SLEC.
6. Assistance up to 3 lakh per approved start-up will be provided to enroll and participate for national/international recognized acceleration programs approved by IC
7. Assistance Up to 1 lakh per approved startup for skill development support approved by IC

NITTY - GRITTY OF VENTURE FUNDING

GTU Innovation and Start-up Centre (GISC) has taken up the initiative to provide mentoring, seed fund through different policies, outsider funding opportunities (venture capitalist) and guidance to the innovators to help them building a suitable economic channel for startup. GISC has planned to host a Seminar virtually by inviting venture funding experts and mentors from different sectors to demeanor the session. In continuation of endless efforts to build robust startup ecosystem, GTU Innovation and Startup Centre has organized a virtual session on “**Nitty Gritty of Venture Funding**” on **June 21, 2021** through video conferencing platform WebEx.

Indian economy growing reckless, and to cultivate the startup culture - ecosystem GISC organize this seminar to fathom the startups so that they comes to know the environment of venture financing and shoulder to shoulder efforts and responsibilities. To encourage the startups/entrepreneurs, GISC invites precise & prominent speaker **Mr. D.R Parmar sir** (joint commissioner of industry, Startup Gujarat Cell - Govt. of Gujarat), **Mr. Dukhabandhu Rath** (MD - GVFL), Prof. **Dr. Sanjay Chauhan** (Director GISC), **Mr. Dhianu Das** (Founder – Alfa ventures), **Ms. Seema Chaturvedi** (Founder & Managing Partner – AWE Funds), to provoke and guide the startups/innovators in way of making gainful commercial and evolving a successful startup in waiting of good opportunities from venture capitalist.

ABOUT THE SPEAKER

Mr. D.R Parmar (Joint Commissioner of Industry, Startup Gujarat Cell - Govt. of Gujarat). He possesses engineering background with MBA in marketing and finance. Officer with more than 25 years of experience in working on areas related to implementing industrial policies, energy regulation and electricity reform sector in developing country as India.

Mr. Dukhabandhu Rath (MD - GVFL). He is a career banker with 38 years of experience; most recently as Chief General Manager at State Bank of India include Chief General Manager, Ahmedabad Circle (Gujarat, Daman, Diu and Dadra Nagar Haveli), SBI Chief General Manager (Operations) National Banking Group, Mumbai and other major assignments in the State of UP, Bihar and Jharkhand and as CEO of SBI in Bangladesh.

Prof. Dr. Sanjay Chauhan (Director GISC) also Director of Graduate school of Pharmacy at GTU, and Founder of startup namely Shpero Health LLP. Skilled in Strategic Planning, Public Speaking, Research, Management, and Leadership. Strong Indian education development professional with Entrepreneur Mindset from India.

Ms. Seema Chaturvedi (Founder & Managing Partner – Achieving women equity - AWE Funds). She complete her BA in economics (honor) from Delhi and Master in finance from Boston College. AWE funds helps early growth fund seeking innovative enterprises. They upfront woman lead startups by investing to support multi-dimensional women empowerment and the resultant enhancement in gender parity. She is Founder & president at TiE Miami (from 3 years), Managing Director (Accelerator Group) for 19 years, member of economic advisory council at Centre for American Progress (for 3 years), and International speaker at US Department of State from 2018.

Mr. Dhianu Das (Founder – Alfa Ventures), has completed his study at DLD London as Associate’s degree Information Sciences. Also serve as a managing director of Das Music for 17 years. Mentor in Residence at L-Incubator IIM Lucknow for 3 years, Co-Founder at Luxury Ride for 6 years and Co-Founder Agility Venture Partners for 1 year

SESSION BRIEF

The seminar was especially organized to guide and motivate the startups/ Entrepreneurs to understand and conceptualize about effective strategies for raising Venture Funding and to learn various nuances of due diligence of a Venture Capitalist.

Pro. Dr. Sanjay Chauhan cordially welcome the guest speakers and drive through them to the intent of this seminar. He also explicate the Gujarat Technological University (GTU) and its effort to modernization of technical education in Gujarat, he also introduce Umbrella institutions of GTU and its conceptualized skilled working mechanism, field of exertion and noteworthy achievements. Afterward welcome address speaker

Mr. D.R Parmar sir (Joint Commissioner of Industry, Startup Gujarat Cell - Govt. of Gujarat) furnished the brief introduction of Gujarat startup ecosystem and numerous activities, events and introducing the policies for startups by Government of Gujarat. Moving forward to illuminate more details about venture finance, Mr. Dukhabandhu Rath (MD - GVFL) has elucidate the participants about Gujarat Venture Finance Limited (GVFL) and various funding options available for startups form an ideation stage to a growth stage.

After a words from Rath Sir, Ms. Seema Chaturvedi (Founder AWE Funds) shared the effective fundraising strategies for startups with a base case study of startup lifecycle. As she has a broad experience in venture financing, she suggest some straight points to the participants – the things that they need to push and things that they should avoid in the getting venture capital and also she tutored the ways of business and investment chronology.

Preceding to the next speaker Mr. Dhianu Das (Founder – Alfa Ventures), He describes the due diligence process and its importance in venture finance. How a startup can go for venture capital, what types and kind of ideas investors look for, what are the parameter startups should keep in mind, expectation and legality between investor and startups etc.

A sum of 94 applications were received for the session out of which 8 startups have been shortlisted for investors pitch session. Ms. Seema Chaturvedi, Mr. Dhianu Das, Ms. Prachi Malhotra and Ms. Prachi Jain essentially perceived startups' idea and provided them a feedback and various way forwards to strengthen their business.

SEMINAR SHORT BRIEF

NITTY GRITTY OF VENTURE FUNDING	
Date	June 21, 2021 (Monday)
Time	10:00 AM Onwards
Registration Link	http://bit.ly/PitchToRaiseAtGISC
Hosted on	Virtual platform of WebEx
Session Link	https://aicgiscfoundation.my.webex.com/aicgiscfoundation.my/j.php?MTID=ma95ce0eaa22542e7b1588a816944bb1d
Partnered Institutes	1. Startup Gujarat Cell (Govt. of Gujarat) 2. GVFL 3. AWE Funds 4. Alfa Ventures
Special Guests	1. Mr. D.R Parmar, JCI, Startup Gujarat Cell, Government of Gujarat 2. Mr. Dukhabandhu Rath, MD, GVFL Limited
Speaker	1. Ms. Seema Chaturvedi, AWE Funds 2. Mr. Dhianu Das, Alfa Venture
Social Media Links	1. Facebook link - https://www.facebook.com/202435883219657/
	2. Instagram Link https://instagram.com/gtuinnovationcouncil?utm_medium=copy_l ink
	3. Twitter Link - https://twitter.com/GTUIC?s=08
Registration Count	94
Number of Startups Pitched	8 startups

VOTE OF THANKS

While to pay vote of thanks **Mr. Tushar Panchal** (CEO – GISC) shared that, this session is very informative and interactive. Participant students- entrepreneurs- startups will find it very helpful to them, and for sure this will help them to find right mode of ageing their startups. The discussion on various aspects like venture finance, opportunities, financial decision making phases, venture capital uses and processes, process of approaching for venture capital. Why private investors are interested in startups, what actually ventures need from startups. These all discussion will be very helpful. It also will be able to understand the role and importance for the start-up in business growth.

The session was conceptualized and accomplish by Ms. Brinda Pandya (RISC & Incubation Manager – TBI-GISC) and Mr. Mahavirsingh Makwana (Research Assistant & Project Assistant – TBI-GISC).

Annexures:

- 1. Minute to Minute Schedule**
- 2. Social Media Creatives**
- 3. Session Coverage**
- 4. Open Pitch Coverage**
- 5. Close Pitch Coverage**

For more details:
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