

THE HINDU BusinessLine

INCUBATION ZONE

Turning science into commerce

N Ramakrishnan



Pune-based Venture Center focuses on start-ups leveraging science

It calls itself the largest science-based business incubator in the country. Based in Pune, the business incubator hosted by the CSIR-National Chemical Laboratory. It is spread over 20 Innovation Park.

According to V Premnath, Director, Venture Center, the incubator is focussed on science-based emphasises start-ups that leverage knowledge in the biological, chemical and material science present, nearly 65 per cent of the ventures at the incubator are working on the biotech and located on the NCL Innovation Park.

At present, 41 companies are being incubated at the centre, which also supports three asso pre-incubatees. Every year, it admits between five and 10 start-ups for incubation and three are inducted, according to Premnath.

According to him, the centre emphasises start-ups that leverage knowledge in the biologic; engineering fields. "Currently, 65+ per cent of our incubatees are working on the biotech a focus areas are healthcare, energy, environment and general engineering.

Selection procedures

The Venture Center does not have fixed period that the companies undergoing incubation according to Premnath, is because of the diversity of the nature of companies.

For example, some that leverage computer science can exit early, but others that need to g more time before they can exit. The firms that undergo incubation are encouraged to prop

The incubator uses different criteria for selecting the ventures for incubation. These includ plan and team, ethical and EHS considerations. Companies leveraging research and techn funded research and academic institutions are given preference.

According to Premnath, several investors and mentors regularly visit the incubator. Ventu series where venture capital funds, angel investors, government funding agencies and inte incubator also engages with mentors for business strategy and planning, technology and I and user insights.

Unlike most other incubators, Venture Center does not take equity stake in start-ups for th only takes equity stake in the start-ups it actively helps to create via its Lab2Mkt programn invests. The Venture Center operates two seed funds, one supported by the Technology De ₹25 lakh) and another supported by NSTEDB (ticket size up to ₹50 lakh).

The prominent start-ups incubated at Venture Center include Noble Exchange, Tridiagona

Exciting times ahead

On the start-up scene, Premnath says that these are exciting times and there is considerab to become entrepreneurs. Role models are emerging, the funding situation is good althoug the Centre has created a buzz with its StartUp India initiative. There is considerable hope :

"That said, we wish the start-up ecosystem was richer and more supportive for domains su engineering and advanced materials," he says.

(This article was published on April 18, 2016)

Printable version | Apr 23, 2016 8:07:08 AM | <http://www.thehindubusinessline.com/turning-science-into-commerce/article84904>