

Shot in the arm for innovators

City-Based Body To Operate Funding Plan

Swati Shinde | TNN

Pune: Good news for innovators and entrepreneurs. The Ministry of Micro, Small and Medium Enterprises (MSME) has appointed Pune-based Venture Center to operate a funding support scheme for entrepreneurs and micro/small entrepreneurs.

Venture Center has already submitted proposals on behalf of 10 entrepreneurs in Pune region. The center will support technology commercialisation activities of MSMEs whose proposals are cleared by the Ministry.

K a u s h i k Gala, business development manager of Venture Center said, "The govern-

ment has a lot of schemes for innovators and entrepreneurs but not many know about it. We help entrepreneurs seek funding support through various government agencies."

Venture Center, an initiative of the Council for Scientific & Industrial Research (CSIR), is an independent not-for-profit company hosted by the National Chemical Laboratory (NCL) and funded by the Department of Science and Technology.

"If technology entrepreneurs in the field of electronics, mechanical, chemical and material science, biotechnology among others want to transform their idea into a product, they will need at least Rs 10 to 15 lakh as there is a lot of experimentation involved," Gala said.

"We will bridge the gap between the entrepreneurs and the government by seeking funds from various government agencies which are perfectly aimed at technology innovation and commercialisation," he stated.

Besides, the Venture Center has created a database of various government schemes which are presently available for entrepreneurs. The database, called 'the financing landscapes in India for technology ventures' has listed several government funding schemes for entrepreneurs at various stages of technology commercialisation, ranging from proof-of-concept and prototyping to market trials and commercial production. The database can be accessed at <http://www.venturecenter.co.in/funding/funding.php>," Gala informed.

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