



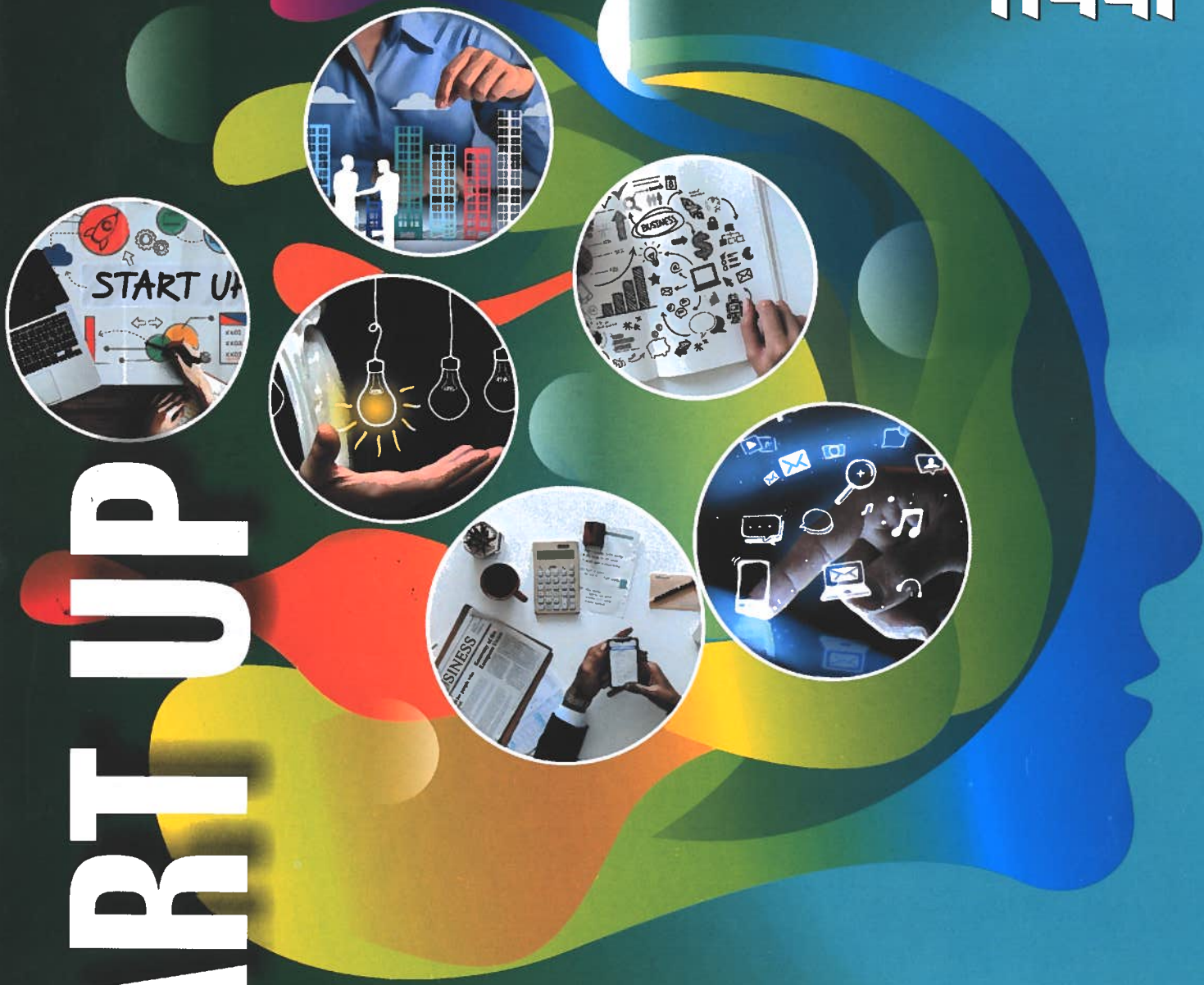
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START UP

Kirloskar Brothers Centenary Year





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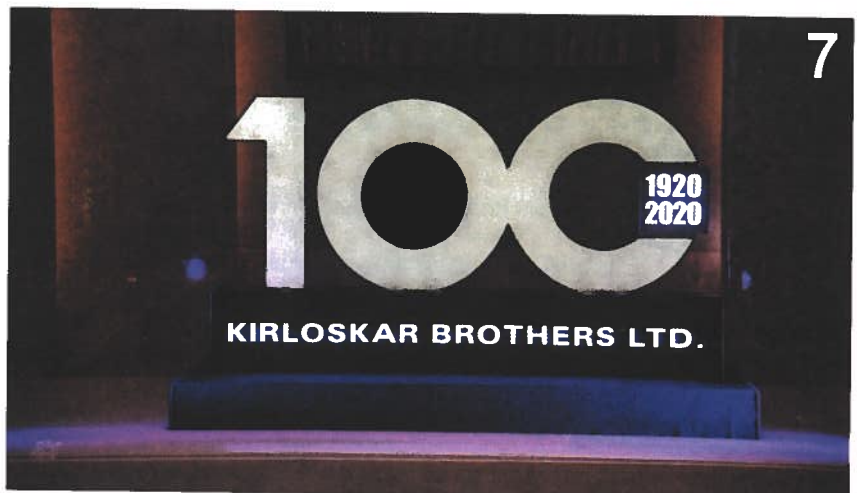
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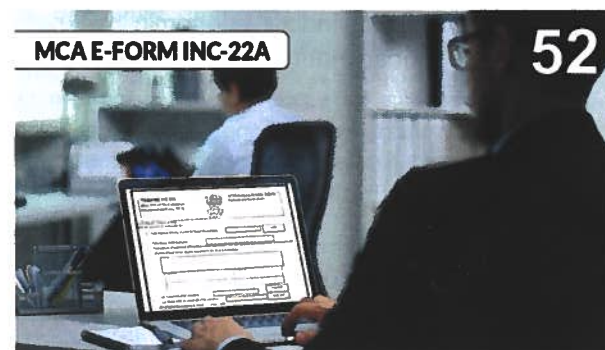
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Venture Center : The Country's top inventive enterprises incubator is in Pune city!

Premnath V
Soma Chattopadhyay



The Venture Center is India's largest inventive enterprises incubator; it is home to more than 65+ resident startups at any given time. And it is located in Pune city!

Venture Center was founded in Jan 2007 as an initiative of CSIR-National Chemical Laboratory, Pune. This was well before the startup wave that the country is witnessing today. It was started with the goal of nucleating and nurturing knowledge-based and inventive startups by leveraging the science and engineering capabilities of the institutions in the Pune region. A key mission is also to empower scientists and engineers to build inventive enterprises that will foresee the future and thus shape the future economic engines of Pune city.

Venture Center has set itself the goal of being responsible for creating at least 100 innovative, science-based thriving businesses in the Pune by 2027. If it succeeds in this effort, Pune will be home to a powerful cluster of science and engineering based innovative enterprises that can power the future of Pune city. It has made significant progress in that direction. It first started by demonstrating that there is significant potential and pipeline for

scientific startups in Pune city. The incubator is currently almost at full occupancy and bustling hub of activity. It has worked closely with more than 350 entrepreneurs via its programs. It has incubated more than 100 resident startups. More than 85% of these startups have scientists and engineers with PhD, MTech/MBA backgrounds from leading Indian and global institutions as their founders. More than 30% of founders are women. Venture Center has helped create more than 9 spin-off companies from NCL and has helped students of other Pune R&D organizations and Universities create companies. Some of its early incubatees like Tridiagonal Solutions are running successful science and engineering intensive businesses with global reach. Startups like Nobel Exchange have pioneered and attempted municipal solid waste management at an unprecedented scale. Its incubatees have won and attracted significant amounts of national and international competitive innovation funding including prestigious ones like the Grand Challenges, Indo US Endowment Fund, many Biotechnology Ignition Grants and many others. The incubatees own or have access to more than 55+ unique patent families. Last year, the current incubatees of Venture Center raised more than Rs 30 Cr if

funding and earned more than Rs 20 Cr in revenue. The Center runs more than 200 events every year that bring together all stakeholders of the innovation ecosystem in Pune. With this track record, it has emerged as a role model for science based incubators in the country.

It was in recognition of this that the Venture Center received the National Award for TBIs from the President of India on 11 May 2016. More recently, the Venture Center has won the AABI (Asian) Incubator of the Year Award for 2018.

Venture Center has been declared the NIDHI Centre of Excellence of Department of Science and Technology, Government of India. Venture Center is also a leading BIRAC BioNest and home to a BIRAC Regional Bioinnovation Center. Venture Center is also the national implementation partner for the NIDHI-Entrepreneur in Residence Program for the Government of India.

The Venture Center has created a rich ecosystem supporting innovators and startups that is available to all. Interested startup entrepreneurs can find more details at www.venturecenter.co.in. Components of this



Venture Center received the National Award for TBI 2015 from the President of India in May 2016 (In pic – Dr. V. Premnath, Director, Venture Center receiving the Award)



Venture Center received the AABI Award for Incubator of the Year in June 2018. (In pic -Ms. Soma Chattopadhyay receiving the Award from Mr. Huang Chingyao, President of AABI and Mr. Philip Kemp, Vice President of AABI)

Selected resource centers and facilities available and open for startups:

- Venture Center Library (<http://vcenterlibrary.org>),
- Tinkering Lab (<http://www.tinkeringlab.co.in>)
- IP Facilitation Center (<http://www.ipface.org>)
- Regulatory Information and Facilitation Center (<http://rifc.venturecenter.co.in>)
- Analytical facilities (<http://www.venturecenter.co.in/analytical>)
- Incubation Practice School (<http://practiceschool.venturecenter.co.in>)

Selected funding options facilitated / offered by Venture Center:

- NIDHI-EIR Fellowships for budding entrepreneurs
- Indus Fellows supported by Indus Biotech
- Social Innovation Immersion Program Fellowships
- BIRAC Biotechnology Ignition Grant (Rs 50 lakhs)
- NIDHI-Prayas Prototyping Grant (Rs 10 lakhs)
- Seed Funding (Rs 20-100 lakhs)

ecosystem include – in-depth guidance by in-house mentors, extended network of mentors and advisors for later stage inputs, fellowships for budding entrepreneurs, grants for proof –of-concept and prototyping support, seed funding options, labs, offices, meeting and event spaces, plug-and-play scientific laboratories for proof of concept work, a tinkering lab and prototyping workshop, selected high-end specialized facilities, an IP Facilitation Center, a Regulatory Information and Facilitation Center, a Library and more than 200 events every year. Aspiring entrepreneurs may find it useful to attend Venture Center's free Startup 101 program (40 sessions introducing various aspects of entrepreneurship) every summer. Many entrepreneurs find the Venture Center's database of various funding options for innovation and entrepreneurship useful. - See <http://funding.venturecenter.co.in/>

Key market sectors of interest at Venture Center include health, energy, environment and sustainability, agriculture, and advanced electronics and computing. The Center primarily engages with startups from the earliest stage of conception till substantial funds raise or scale up of operations. That

said, Venture Center also tries to support larger companies planning to start R&D centers in Pune via its Soft Landing Program.

Operationally, Venture Center is a non-profit entity governed by an independent board. It is probably the only incubator in the country that has been accredited by Credibility Alliance under its highest "desirable norms" category for transparency, accountability and good governance. Venture Center is one of the few incubators who can sustain their operational expenses. But that said, Venture Center benefits from the generous support of Government agencies, well wishers and donors, over 300+ experts in Pune city who contribute to committees and as reviewers, and several corporates who have extended CSR funding support to Venture Center; this includes Indus Biotech, International Biotech Park (IBPL), Intox, Eppendorf, Praj Foundation, Forbes Marshall, DSM and KK Nag Foundation. This support enables Venture Center to build new capabilities, expand operations, operate specific projects and support promising entrepreneurs. In all its efforts, key partners and project

collaborators in Pune have played important roles including CSIR-NCL, IISER-Pune, Pune International Centre, MCCIA, Dinanath Mangeshkar Hospital and Research Center, NGOs like Masum or International Longevity Centre, Tata Institute of Social Sciences.

In the coming 3 years, Venture Center has plans to double its capacity, reach out to build global networks and help its startups to have a global footprint. The focus on inventive technology and knowledge intensity will remain because that is where the Venture Center team believes lies the potential to create useful products and services for society while also foreseeing and seeding the enterprises of tomorrow.

Premnath V, Founder Director - Venture Center.

Soma Chattopadhyay, Manager - Incubation Program of Venture Center.

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