

Start-up centre established at IIT Bhubaneswar

SPECIAL CORRESPONDENT

BHUBANESWAR: A start-up centre has been established at IIT Bhubaneswar with a sanction of Rs. 1.50 crore by the Department of Science & Technology and the Union Ministry of Human Resource Development.

The centre, which was inaugurated by R. V. Raja Kumar, IIT Bhubaneswar Director, on Monday, plans to have enrolment of 10 start-ups in the first year.

The centre will provide working space and a seed grant to the tune of Rs. 2.5 lakh for the enrolled start-ups.

It will shortly invite applications from budding entrepreneurs and competent fresh graduates from the region to avail the facility.

The institute is also planning to establish a Research and Entrepreneurship Park with a financial outlay of Rs. 75 crore.

The proposed park would come up at the permanent campus of the institute to facilitate incubation of technologies and promote start-ups particularly those which need help and mentoring from it.