



भारतीय प्रौद्योगिकी संस्थान भुवनेश्वर Indian Institute of Technology Bhubaneswar

Press Release

IIT Bhubaneswar Marks World Entrepreneurs' Day with Lessons on Perseverance, Risk and Purpose

Bhubaneswar, 21st August 2026: On the eve of World Entrepreneurs' Day 2026, the Research and Entrepreneurship Park (REP) of Indian Institute of Technology (IIT) Bhubaneswar, hosted an engaging interaction with Shri Madan Mohan Mohanka, Chairman, Tega Industries Limited, bringing together entrepreneurial insights, leadership lessons and a strong message on building enterprises with purpose. The interaction was centred on vision, leadership and entrepreneurship.

Welcoming Shri Mohanka, Prof. Shreepad Karmalkar, Director, IIT Bhubaneswar, highlighted the Institute's growing focus on entrepreneurship and its vision of nurturing students and researchers not merely as job seekers, but as future job creators. He underscored the significance of the occasion for inspiring young minds to explore entrepreneurship as a career pathway. Prof. Karmalkar also outlined IIT Bhubaneswar's ambitious 100 Cube Start-up Initiative, which aims to mentor 100 startups with valuations exceeding ₹100 crore each by 2036, marking the centenary year of Odisha. The Institute is currently mentoring around 140 startups, compared with approximately 18 two years ago. Its entrepreneurship ecosystem includes an introductory course on research and entrepreneurship for PhD and MS research scholars, proposed sabbatical leave for faculty to pursue startups, and an Innovation and Product Development minor for B.Tech students."

Shri Mohanka drew on his remarkable entrepreneurial journey to emphasise that "you must not have a fear of failure", urging young entrepreneurs to learn from setbacks rather than become risk-averse. He stressed the importance of having faith in oneself and one's team, taking ownership of mistakes, and upholding strong organisational values. He also highlighted the need for entrepreneurs to understand the market thoroughly, build capable teams and take bold, well-considered decisions when conventional managerial approaches may not suffice. His experiences in internationalising the business and developing new products further underscored the importance of adapting continuously to changing markets, cultures and customer expectations. Emphasising the broader purpose of entrepreneurship, Shri Mohanka also stressed the importance of "giving back" to society and creating enterprises that generate sustainable value for employees, shareholders and the wider community.

In a significant development, Shri Mohanka promised support of Rs. 2 crore for establishing a Centre on Mineral Processing at IIT Bhubaneswar, adding a new dimension to the Institute's efforts to connect entrepreneurship, industry expertise and specialised academic capability.

The programme featured opening remarks by Prof. B. K. Mishra, Distinguished Visiting Professor at the Institute's School of Minerals, Metallurgical and Materials Engineering. Dr. Shantanu Patra, Professor-in-Charge, Extra Academic Activities, proposed a vote of thanks. IIT Bhubaneswar Research & Entrepreneurship Park coordinated the programme.

The interaction offered IIT Bhubaneswar's students and aspiring entrepreneurs a rare opportunity to learn directly from decades of entrepreneurial experience, reinforcing the Institute's commitment to creating a vibrant ecosystem for innovation, entrepreneurship and impactful enterprise creation.

Ahead of the main programme, the Institute also facilitated an interaction of Shri Mohanka with startups, providing entrepreneurs with an opportunity to engage and exchange perspectives as part of its continuing efforts to strengthen the campus entrepreneurship ecosystem.
