

CONSULTATION FOR DEVELOPING IICA INCUBATION FRAMEWORK

The Centre for Business Innovation & IT Services organised a “Consultation for Developing IICA Incubation Framework” on March 24, 2014 in Bhabha Chamber, Scope Complex, Lodhi Road, New Delhi, as a precursor to the setting up of an Incubation facility at the Indian Institute of Corporate Affairs (IICA), Manesar.

The objective of this consultation with experts and practitioners of incubation was to create a framework for the roll-out of a green incubator- first of its kind in the country, proposed by the IICA. The incubator will provide facilities and services (business planning, legal, accounting, fund raising and marketing support) to catalyse the growth of small-business in a manner that would ensure that the incubated company has a higher rate of survival than an average spinout. The purpose is to create a centre of economic activity that speeds up the commercialisation of green products and technologies, while creating job opportunities.

The incubator will encourage companies with innovative ideas that focus on *source reduction* (reducing waste and pollution by changing patterns of production and consumption), *re-usable designs and materials*, *use of renewable energy* and *energy efficiency*, *re-cycling* and *environmental conservation/preservation*.

Delegates who contributed to the consultation were Dr Krishna Tanuku from ISB Hyderabad, Prof G Sabarinathan from IIM Bangalore, Dr Prabhat Ranjan from Tifac, Padmaja Ruparel, Indian Angel Network, Anand Vemuri from 91 Springboard, Divyan Gupta from Keshiha, Jaydip Sinha from Madison Street Capital, Rita Soni and Vineet Kumar from Nasscom Foundation, Snehanand Sinha, Advisor from Social Business Enterprises, and Sudip Mallik from Niesbud.