GOVERNMENT OF INDIA
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY
LOK SABHA
UNSTARRED QUESTION NO.4610
TO BE ANSWERED ON 24.03.2021

GYAN CIRCLE VENTURE

4610.   SHRI BANDI SANJAY KUMAR:

Will the Minister of ELECTRONICS AND INFORMATION TECHNOLOGY   be pleased to State:

(a) whether the Indian Institute of Information Technology (IIIT) has called for applications from students and graduates to develop their ideas into products at its incubator and if so, the details thereof; and

(b) whether IIIT provides two option of Entrepreneur-in-residence (EIR) and a grants programme through EIR programme which is open to those who can develop and validate their ideas into a proof of concept and will allow entrepreneurs to work from the Gyan Circle Venture (GCV) incubator and if so, the details thereof and the progress made in this regard?

ANSWER

MINISTER OF STATE FOR   ELECTRONICS AND INFORMATION TECHNOLOGY
(SHRI SANJAY DHOTRE)

(a) and (b): Ministry of Electronics & Information Technology (MeitY), Government of India has initiated Technology Incubation and Development of Entrepreneurs (TIDE 2.0) Scheme in the year 2019 to promote tech entrepreneurship through financial and technical support to 51 incubators engaged in supporting ICT startups using emerging technologies such as IoT, AI, Block-chain, Robotics etc.

Under TIDE 2.0 scheme, "Centre for Innovation and Entrepreneurship Development at IIIT, Sri City, Chittoor" has been setup to promote innovation and entrepreneurship in the region. According to IIIT Sri City, applications were invited from potential start-ups who have innovative ideas in areas like infrastructure development, smart manufacturing, agriculture, education to develop their ideas into products at its incubation centre.

A total of 30 applications were received from the startups and Six Start-ups were awarded grants of Rs. 7.0 Lakh each. For the next round of selection, IIIT Sri City, Chittoor is in the process of selecting Entrepreneur-in-residence (EIR). As on date, 13 applications have been received for next round of selection.

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