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## UPES Dehradun's Runway Incubator Scheme to fund tech business start-ups. More details here!

The first batch of applications have opened today, June 1, 2024. For more details visit <https://www.runwayincubator.com/>



Rahul Nainwal, CEO of Runway Incubator and Director of the UPES School of Business (Source: EdexLive Desk)

EdexLive Desk

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The Runway Incubator of UPES, Dehradun, has secured a grant from the Department of Science and Technology (DST), Government of India for the establishment and operation of an inclusive Technology business incubator (i-TBI) under the National Initiative for Developing and Harnessing the Innovation (NIDHI) inclusive TBI (iTBI) scheme.

As per the press release, UPES will contribute an amount of Rupees 1.02 crore, while DST will provide another Rupees 3.88 crore, for setting up this incubator. This incubator will offer comprehensive support and resources to start-ups specialising in deep technology. Furthermore, the effort is aimed at fostering ventures focused on Artificial Intelligence (AI) and Machine Learning (ML), Sustainability and AgriTech

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EdexLive spoke to Rahul Nainwal, CEO of Runway Incubator and Director of the UPES School of Business, to understand more about the new business incubator scheme.

### How does UPES intend to utilise the grant?

As a university with a forward-looking vision, we are committed to fostering innovation and entrepreneurship through a multifaceted approach. We believe in equipping students with a comprehensive skill set and empowering them to convert their ideas into viable businesses.

Through this grant, we aim to ignite the spirit of innovation and empower aspiring entrepreneurs to develop solutions that can solve global issues and transform lives. This grant will help us strengthen our entrepreneurial ecosystem and build a strong network between academia, investors, mentors, industries, and other institutions.

This grant will further enable us to offer:

#### Seed Support Grants:

Offering seed grants to support innovative ideas, transforming them into prototypes, and eventually, into disruptive start-ups.

#### Comprehensive support for deep tech start-ups:

Ensuring extensive support for start-ups specialising in deep technology, particularly Artificial Intelligence (AI) and Machine Learning (ML), Sustainability, and AgriTech.

#### Training and guidance:

Delivering essential training, guidance, and mentoring to help budding entrepreneurs navigate challenges, optimise their business strategies, and achieve sustainable growth.

#### Access to advanced facilities:

Offering access to state-of-the-art facilities like advanced labs, Design, Dies & Development (3D) rooms, co-working space and recreational facilities.

### The incubator intends to foster businesses of what kind? What kind of start-ups and from which cities or institutions will they be given a chance?

UPES Runway-iTBI (Inclusive Technology Business Incubator) will provide extensive resources and support to start-ups specialising in deep technology. By focusing on sectors such as Artificial Intelligence (AI) and Machine Learning (ML), Sustainability, and AgriTech, the incubator aims to nurture ventures that have the potential to drive significant innovation and address pressing global challenges.

The inclusive incubator will focus on pioneering concepts that intersect technology with social, economic, and developmental challenges, fostering solutions that can create meaningful impact. To support the country's vision of Atmanirbhar Bharat by encompassing the 5 I's (Intent, Inclusion, Investment, Infrastructure, and Innovation), Runway-iTBI will provide support to neighbouring institutions and nearby regions.

The first cohort of applications has opened today, Saturday, June 1, 2024.

**Has UPES previously supported the growth of such start-ups? If yes, can you tell us about some of the remarkable achievements that UPES and other**

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### start-ups have achieved together?

We have always been committed to fostering a robust start-up culture. Through our various initiatives aimed at nurturing entrepreneurship, supporting innovative ideas, and offering a conducive ecosystem to students, UPES has consistently supported budding entrepreneurs in their journey. Launched in 2021, UPES Runway Incubator has supported over 250 start-ups across diverse sectors such as EdTech, social impact, healthcare, biotech, D2C, fintech, AI/ML, fashion and lifestyle, and sustainability.

Our start-up initiative, Runway Incubator, has played a pivotal role in propelling numerous start-ups to success across various fields. Among them are Cognecto, founded by UPES alumni Divyani Singh and Anshul Saxena, which provides AI-driven solutions tailored for the mining and construction sectors. Cognecto secured INR 4 crore in funding.

Another notable start-up is PensionBox, founded by UPES alumnus Kuldeep Parashar, offering India's first digital pension platform. The startup was also featured on the Amazon Prime Video series Mission Start Ab, and secured an amount of Rupees 2 crore in funding from distinguished judges and investors.

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