



[EDU BUSINESS NEWS](#) [NATIONAL NEWS](#) [UNIVERSITY NEWS](#)

UPES Runway Receives ₹4.90 Crore Grant To Foster Inclusive Tech Startups

By India Education Diary ... — On May 28, 2024



UPES' Runway Incubator secured a grant from the Department of Science and Technology (DST) 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. UPES will contribute ₹1.02 crore, while DST will provide ₹3.88 crore, for setting up this incubator.

NIDHI (National Initiative for Development and Harnessing Innovations) is a program initiated by the Department of Science and Technology (DST), Government of India, to transform ideas and innovations into successful start-ups.

This incubator will offer comprehensive support and resources to startups specialising in deep technology. This effort is aimed at fostering ventures focused on Artificial Intelligence (AI) and Machine Learning (ML), Sustainability, and AgriTech. These sectors are known for their capacity to spur innovation and tackle urgent global issues. UPES i-TBI will concentrate on pioneering concepts which intersect social, economic, and developmental challenges with technology. It will offer essential training, guidance, and financial support to empower them in developing scalable solutions. In addition to mentoring, the startups incubated under UPES-Runway-iTBI will also offer a seed support grant to fuel their growth and development once they are incubated.

"Fostering a healthy startup environment, enabling innovation and growth for aspiring entrepreneurs has always been our priority. There is a huge untapped potential which can shape the entrepreneurial landscape, boost the economy and address the country's biggest challenges. This is a concerted effort to empower budding entrepreneurs and innovators to translate their ideas into disruptive businesses, all while developing a robust skillset that blends business acumen with technical know-how," said Rahul Nainwal, CEO, Runway Incubator.

The first cohort of applications for UPES-Runway-iTBI will open on June 01, 2024. This cutting-edge i-TBI will incubate at least 30 start-ups at a time and offer state-of-the-art facilities like labs, 'Design, Dies & Development (3D)' rooms, co-working space and recreational facilities.

The i-TBI initiative by DST supports Atmanirbhar Bharat Mission by covering all 5 I's – Intent, Inclusion, Investment, Infrastructure, and Innovation. It aims to foster a culture of innovation and entrepreneurship among students, innovators, and entrepreneurs by encouraging and supporting innovative ideas and startups through incubation.

Launched in 2021, UPES Runway Incubator has supported over 250 startups across diverse sectors such as Ed-tech, Social Impact, Healthcare, Biotech, D2C, Fintech, AI/ML, Fashion and Lifestyle, and Sustainability.