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Start-up park in offing at IITBBS IIT Grads & Outsiders Can Avail Of Facilities At Entrepreneurship Park

Ashok Pradhan
@timesgroup.com

Bhubaneswar: IIT Bhubaneswar is going all out to nurture new entrepreneurs. The prestigious institute plans to establish a research and entrepreneurship park on its campus.

The initial estimated budget is Rs 62 crore with the state government as minority stakeholder by chipping in with Rs 2 crore.

IITBBS director, R V Rajakumar told TOI that the park would have a built-up area of 2 lakh square feet in the first phase subject to the approval of the ministry of human resource development (MHRD).

state government to reserve land around IIT for new ventures so that the area develops as a start-up hub promoting culture of innovations, Rajakumar said.

The research and entrepreneurship park will also be a research and development (R&D) centre for well-established companies and small and medium scale industries. Corporates can collaborate with IIT for market research for new products apart from technical support for a fee.

"We are hopeful that many corporates will partner with IIT for this joint R&D because it will be result oriented and cost effective for them. This will also

provide industry exposure to the IIT students," he said.

Rajakumar said the IIT has sent a proposal to the state government to be a part of the project because it would be mostly used by entrepreneurs and corporate houses located in the state. The state government and state-owned PSUs can have also collaborative research with IITBBS, he said.

The institute authorities hope that the project will easily get the MHRD nod, given the Narendra Modi government's focus on entrepreneurship.

At IITBBS on September 12, HRD minister Smriti Zubin Irani had asked IITians to consider becoming entrepreneurs.



The park will provide space and technical consultancy to entrepreneurs with innovative start-ups in and around the state. The idea is to nurture start-ups and encourage new entrepreneurs. Apart from IIT gra-

duates who want to start their own business or service, outsiders can also avail the benefits, Rajakumar said. It will be breeding ground for new start-ups, he added.

The IIT has requested the