

BHUBANESWAR:

City IIT to promote startups

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Bhubaneswar: IIT Bhubaneswar (IITBBS) has decided to aggressively promote entrepreneurship among its passouts by giving less importance to placement this academic year.

In the wake of Narendra Modi government's Startup India movement, institute's director R V Rajakumar has sent emails to all students and faculty members to go into the minute details of the government initiative. "The idea is to inculcate entrepreneurial skills in the minds of students," the IIT director told TOI on Tuesday.

Rajakumar said from the sensitization initiatives taken so far, one thing is clear that the number of students, who would be registered for placements this year, would be lesser

The institute would scale up its proposed ₹62-crore research and entrepreneurship park gradually by involving the state government and corporate houses

compared to previous years. "The exact figure would be known by May," he said.

Rajakumar said the ministry of human resource development recently approved ₹1.5 crore for a small incubator to start with. "We will allow the passing out students to liberally use the laboratories and consumables for business process development," he said.

The IIT director said a tier-II entrepreneurial park would

start at the institute very soon.

The institute would scale up its proposed ₹62-crore research and entrepreneurship park gradually by involving the state government and corporate houses, he said. The park will provide physical space and technical consultancy to entrepreneurs with innovative startups in and around the state.

The institute will organize an entrepreneurial conclave 'E summit 16' from January 22 to January 24, the director said. Successful entrepreneurs would share their stories with students from across India to foster the spirit of entrepreneurship among them, he said.

The IIT director said each of the seven schools of the institute is striving to have at least one foreign faculty member so that the campus becomes truly global.