

# IIMC seeds 100 start-ups

## A STAFF REPORTER

**Calcutta:** IIM Calcutta Innovation Park, the not-for-profit company established under the aegis of IIM Calcutta (IIMC) to incubate start-ups, has offered funding support to over 100 start-ups across the country and hopes to expand the number to 150 soon.

The aggregate valuation of the start-ups that have received funding support is around Rs 8,000 crore.

“We have been incubating start-ups since 2015. The primary focus has been to mentor start-ups as knowledge is our main offering and we help the entrepreneurs in shaping their business model. That way we have supported 500 plus start-ups across the country. Of them, we have picked up the promising ones and have offered funding support to over 100. Of this, around 25



**Subhrangshu Sanyal**

per cent is from Bengal itself,” Subhrangshu Sanyal, CEO, IIM Calcutta Innovation Park, told The Telegraph.

“We are domain agnostic, but our preference has been to support start-ups which are leveraging technology and solving problems for the common people,” he said.

A larger share of start-ups being supported from Bengal are social impact ones creating solutions to problems in areas of agriculture, education and healthcare.

Sanyal said there is a healthy pipeline of prospec-

tive pitches for the incubator to evaluate and it is also expanding its outreach by working with local partners and industry associations.

“We will be organising more pitching contests, where we would be inviting start-ups to come and pitch for support. We also have our online portal through which applications can be made 24x7. We are doing programmes with our local partners such as the one with MCCI,” he said.

Nine start-ups participated in a session organised by the Merchants’ Chamber of Commerce and Industry on Thursday to share their journey.

Sanyal also said that more corporates may look at utilising their CSR proceeds to fund social impact startups by working with academic institutions. “A large number of start-ups stand to benefit,” he said.