



FACULTY ENTREPRENEURSHIP

Chancellor, VIT has sent a communication mentioning that Faculty members would be encouraged to start their Technology based business through our TBI

A screening committee meeting was held on 29th March 2006 to screen the applications received for Incubation support. The following projects proposed by VIT Faculty members were recommended for Incubation.

- Mr. P. Venkata Krishna & Mr. M. Rajasekhara Babu, Faculty in School of Computer Sciences & Engineering, VIT
 Accurate Technologies Solutions: Developing applications and tools in the areas of Mobile Computing & distributed computing



- Dr.S.K.Sekar, Faculty in the School of Mechanical and Building Sciences, VIT
 Smart Building Materials: Development of New Building Materials



- Mr.V.G.Sridhar, Faculty in the School of Mechanical and Building Sciences, VIT
 EC Solutions - Development of software and web applications for Educational Institutions



OTHER PROJECTS INDUCTED FOR INCUBATION

- Mr.Paramdeep Singh, Final year Mechanical Engineering, VIT
 Param India: Ready to Serve Fruit Based Ginger Beverage



- Mr.Selwyn Ratnaraj, Vellore
 Development of a Remote Operated Relay Contact Switch



VALUED SUPPLIER AWARD



VIT-TBI has been awarded "Valued Supplier" award by **Honeywell Technology Solutions Lab**, Bangalore for the product development support rendered in the last year

infoDev Grant to TBI

VIT-TBI has been awarded a grant of USD 150000 to carryout a project titled "Developing a Business Eco System for augmenting incubation system"

About the Project:

Our TBI has submitted a proposal to infoDev in December 2005. Among 141 proposals from 64 countries, 29 were short-listed and a confirmation was received from infoDev stating that our proposal has been accepted.

Program Objectives:

The project would primarily focus on developing the Incubation capabilities in enhancing Value-added services by raising awareness, reaching out to the innovators. This would be achieved by closer cooperation between regional, national, and global actors for promotion of ICT-enabled business incubation to make it as an effective engine for sustainable development.. The following activities would be carried out under this project:

- Two innovator identification camps
- Networking event with international incubators
- Creation of a knowledge portal

ABOUT infoDev

infoDev is an innovative global partnership of international development agencies focused on how information and



communication technologies (ICT) can help to combat poverty and promote opportunity, empowerment and economic growth in developing countries. This partnership is coordinated and served by an expert Secretariat housed at the **World Bank**, one of infoDev's principal donors and founder's in 2002, with support from the Government of Japan, infoDev launched an **Incubator Initiative** aimed at fostering ICT-enabled entrepreneurship and private sector development in developing countries. This Initiative is dedicated to capturing and disseminating knowledge and best practices on the use of ICT in business incubation. infoDev has funded 40 Incubator development projects so far, worldwide.

SEED FUND PROJECT MANAGEMENT COMMITTEE MEETING



The first Project Management Committee (PMC) was held on 31st March 2006 to consider the applications for seed fund support. The committee has sanctioned seed fund support to the following applicants:

Mr. Paramdeep Singh, a final year student working on a new type of Ready to Serve (RTS) beverage was sanctioned **Rs. 1.85 Lakhs** as a soft loan towards product development, testing, test marketing activities.

Vellore Fine Products, Vellore, a company under Incubation at VIT-TBI was sanctioned **Rs. 18.75 Lakhs** towards development of components through CNC route.

MOU

A MOU was signed with L-RAMP (Lemelson Recognition and Mentoring Program), a joint initiative of IIT Madras and Rural Innovations Network, (a NGO based at Chennai) for collaborative working. This MOU aims to identify grass root innovators and providing them Incubation support.



ENTREPRENEURSHIP AWARENESS CAMP

An "ENTREPRENEURSHIP AWARENESS CAMP" was organised between 21st and 23rd December '05.

The camp was conducted in the "Technology Tower auditorium" of Vellore Institute of Technology and was supported by Department of Science & Technology, Govt. of India.

Mr.G.Viswanathan, Chancellor, Vellore Institute of Technology has presided over the inaugural session. **Dr.K.C.Chakrabarty, Chairman and Managing Director of Indian Bank**, Chennai inaugurated the programme. In his inaugural address he stressed upon the need for the students to become job providers instead of becoming job seekers. **Mr.Sankar Viswanathan, ProChancellor (Academic)**, **Mr.G.V.Sampath, ProChancellor (Administration)**, **Prof.P.Radhakrishnan, Vice Chancellor** and **Mr.A.Balachandran, Manager-VITTBI** have participated in the inauguration session.



Participants: **102 students** belonging to Science & Technology streams (both under graduate and Postgraduate streams) participated in the camp. Speakers from Academia, Industry, Bank were invited as resource persons. The participants got an insight into the concept of Entrepreneurship and many of them (at least 20 students) have decided to work towards creating their ventures. VITTBI will actively support and assist them in this process.

VISITS / CONFERENCE

- **Prof.P.Radhakrishnan, Vice Chancellor** and **Mr.A.Balachandran, Manager-TBI** attended an International conference on "Promoting Technopreneurship among academia" organised by Indo-US Science and Technology Forum held in New Delhi between 23/01/06 and 25/01/06.



Dr. Vivek Chaudhry, Program Manager, infoDev addressing the audience

- **Prof.P.Radhakrishnan, Vice Chancellor** and **Mr.A.Balachandran, Manager-TBI** attended an International conference on "Promoting Innovation and Entrepreneurship in Asia" organised by Ayala Foundation with the support from infoDev in Manila, Philippines held between 20-23 February, 2006.



- **Mr. A. Balachandran, Manager – TBI** represented our TBI in an Indian delegation that visited Science Parks and Business Incubators in Germany, Sweden and UK between 15th and 29th November, 2005. The program was organised by TREC – STEP, Trichy with EU India and DST's support.

PARTICIPATION OF VIT-TBI IN INNOVATORS EXPO HELD IN COIMBATORE ON 20TH TO 23RD APRIL 2006



