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**SINGAPORE-BASED GOVIN CAPITAL SIGNS MOU WITH IIM CALCUTTA INNOVATION PARK (IIMCIP) TO FUND STARTUPS**

Singapore-based investment company, Govin Capital, has signed an MOU with IIM Calcutta Innovation Park (IIMCIP) to invest in startups incubated at IIMCIP and conduct boot camps to promote startup entrepreneurship. To achieve this goal, Govin Capital has announced a novel “10X10 Startup Capital” to support 10 startups annually.

Mr Anand Govindaluri, Managing Director, Govin Capital shared, “*IIMCIP provides us with an excellent platform to promote our international vision for startups. We aim to build value in institutional seed financing for startups and also train first-generation technocrats to be world-class entrepreneurs with our novel boot-camps in Technopreneurship and Innovation management.*”

Mr Subhrangshu Sanyal, CEO, IIMCIP shared, “*Converting an innovative idea to a sustainable business is a long and arduous process. Our aim is to provide an environment which would have all the ingredients required to make such a journey successful.*”

Prof Ashok Banerjee, Dean, (New Initiatives and External Relations) IIMC shared, “*Govin’s timely support will help IIMCIP to attract better business plans for incubation. The 10X10 Startup Capital scheme will also encourage our students to seriously think of entrepreneurship as a viable career option.*”

# IIM Calcutta's Entrepreneurship cell ends i2I 2015 on a high note

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Tony Hsieh, founder and CEO of Zappos once quoted “*Chase the vision, not the money, the money will end up following you.*” Building upon the very same words and amidst several hopes, E-cell at IIM Calcutta launched its’ flagship event, Ideas to implementation, popularly known as i2I .This B-Plan competition was launched as an initiative to promote the idea of entrepreneurship which is usually lost down the line for lack of resources. With cash prizes and Incubation support at IIP (IIM Calcutta Innovation Park) with seed funding of 50 lacs by GOVIN Holdings in store for the prospective winners, the event got a huge response with 300+ entries coming in from all over the country for Round 1 conducted in the month of November 2014. While Round 1 needed submissions to be made in form of an executive summary, Round 2 required the 60 shortlisted teams to submit a ppt pertaining to their B-Plan. Mentors were allotted to these teams for further guidance before they were ready to make their round of presentations. The Semi-final and Finals for the event were conducted at Campus on 6<sup>th</sup> February 2015. 20 teams that made it to the semi-finals were divided into 10 each and were required to present their business plan to their jury panels constituted by Mr. Raghav Kanoria (Calcutta Angels Network), Vasant (TIE Rep).

Mr. Sagar Daryani(Co-founder WOW Momo), Mr.Pradyumna Dalmia (Calcutta Angels Network),Deepak Daftari (TIE Rep) and Prof CD Mitra , IIM Calcutta. A total of 10 teams made it to the final round. But this was not just as simple. To ensure giving a fair chance, a little different heuristic was adopted. While Top 3 teams under each panel made it directly to the Finals and last 3 eliminated, Teams ranking 4-7 in each panel were swapped and required to present again. Based on this round, top 2 under each panel, i.e. a total of 4 out of 8 presenting teams were selected to join the rest 6 teams for Finale held on 8<sup>th</sup> of February, 2015. This round was judged by Mr. Raman Gogula(Unitus Seed Fund),Mr. Anand Govindaluri( GOVIN Holdings),Astarc Group,Mr. Deepak Jalan(Linc Pen),Mr. Sanjiv Aiyar, (ApKar Consulting) and TiE Representative. Magasool , Freedu and Semantic reviews emerged out as the winners of the competition. They have been assured a seed funding of 50 lacs (to be divided in a certain deterministic ratio) by Mr. Anand Govindaluri of GOVIN Holdings. Also, commitment of 5-year long funding of 10 lacs each for the top 10 teams was made. The conclusion of this year’s i2I was not merely an end. Rather, it signified a few steps taken towards strengthening that much needed self-belief in one’s own dreams and the undying spirit of entrepreneurship.

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