

InFED of IIM-Nagpur signs MoU with TBDC, Canada

■ Staff Reporter

THE IIMN Foundation for Entrepreneurship Development (InFED), the business incubator at the Indian Institute of Management (IIM)-Nagpur signed a Memorandum of Understanding (MoU) with Toronto Business Development Centre (TBDC) in a virtual ceremony.

Neha Bahl, President and Chief Executive Officer, TBDC; and Prof Bhimaraya Metri, Director, IIM-Nagpur, signed the MoU with Adrian Lischer, Marketing Advisor, TBDC; Prof Vidhula Venugopal, Chairperson, Centre for Entrepreneurship, IIM-Nagpur; and Dr Shivaji S Dhawad, Chief Operating Officer, InFED, in attendance.

Bahl introduced Toronto Business Development Centre, the startup incubation initiative by the City of Toronto. TBDC aims at facilitating growth of the startup ecosystem in the Ontario region. She highlighted the Startup Visa Programme, which enables entry into the North American environment to

International entrepreneurs who wish to establish new, scalable businesses in Canada. Bahl elaborated how the Ontario region, and Canada at large, provided plenty of room for innovation and scaling up to startups, and the collaboration with business incubators in India such as InFED would offer budding entrepreneurs a level playing field at par with the US.

Prof Bhimaraya Metri applauded TBDC for a range of activities. He stated that InFED and TBDC, Canada were natural fit for furthering the goal of 'Aatmanirbhar Bharat'. He noted that startups were an important element for the growth of any economy. IIM-Nagpur is the first IIM to sign an MoU with the TBDC.

Prof Bhimaraya Metri detailed how Nagpur, one of the fastest growing cities in India, was well-placed to become the hub for innovation and entrepreneurial growth. The location of IIM-Nagpur in the heart of the multi-product special economic zone, and its proximity with the industry, makes it ideal for aspiring entrepreneurs. He high-

lighted that the eight Centres of Excellence at IIM-Nagpur covering a range of areas promoted state-of-the-art research and focused on practising research helpful for the industry as well as the community.

Prof Bhimaraya Metri expressed his hope for the MoU to set the course for a long and fruitful journey, following the long tradition of collaboration between India and Canada. He further mentioned that InFED, IIM-Nagpur in partnership with TBDC, Toronto, Canada would promote the 'Local-Vocal-Global' theme of the Government of India in a big way by facilitating Indian startups to grow and scale up in Canada through TBDC. He thanked TBDC team, Canada, as well as Prof Venugopal and Dr Dhawad at IIM-Nagpur.

InFED is currently incubating a number of startups under the Women Startup Programme, which offers incubation and mentorship support to select women-led enterprises from diverse sectors, stated a press release issued by IIM-Nagpur.