

Nagpur Education

## InFED, IIM Nagpur signs MoU with Toronto Business Development Centre, Canada

written by TLN Team | April 16, 2021



# IIM NAGPUR

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

The MoU was signed by Neha Bahl (President and CEO, TBDC) and Prof. Bhimaraya Metri (Director, IIM Nagpur), with Adrian Lischer (Marketing Advisor, TBDC), Prof. Vidhula Venugopal (Chairperson, Centre for Entrepreneurship, IIMN), and Dr Shivaji S Dhawad (COO, InFED) in attendance.

Bahl took the podium to introduce the Toronto Business Development Centre – the startup incubation initiative by the City of Toronto – which aims to facilitate the growth of the startup ecosystem in the Ontario region. She highlighted the Startup Visa Program, 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 addressed the gathering next, applauding TBDC for their range of activities. He stated that InFED and TBDC, Canada are a natural fit for furthering the goal of 'Aatmanirbhar Bharat', noting that startups are 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, is well-placed to become the hub for innovation and entrepreneurial growth.

The location of IIM Nagpur in the heart of the multiproduct special economic zone, and its proximity with the industry, makes it ideal for aspiring entrepreneurs. He highlighted 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 that is 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 will promote the 'Local-Vocal-Global' of the Government of India in a big way by facilitating Indian startups to grow and scale up in Canada through TBDC. He concluded with a note of thanks to the 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 Program, which offers incubation and mentorship support to select women-led enterprises from diverse sectors.