

www.mits.ac.in



Affiliated to JNTUA, Ananthapuramu & Approved by AIVTE, New Delhi NAAC Accredited with A+ Grade, NIRF India Rankings 2022 - Band: 251 - 300 NBA Accredited - B.Tech. (CIVIL, CSE, ECE, EEE, MECH), MBA & MCA - 300 (Engg.)

Report on

Virtual Orientation Programme on

"AGRIBUSINESS INCUBATION SCHEME & THE FUNDING OPPORTUNITIES FOR AGRI INNOVATORS"

06/07/23(Thursday) from 6pm to 7pm.

Organised by

Entrepreneurship Development Cell Department of Mechanical Engineering & Department of Management Studies **Institute's Innovation Cell**

> In Association with Acharya N.G. Ranga Agricultural University

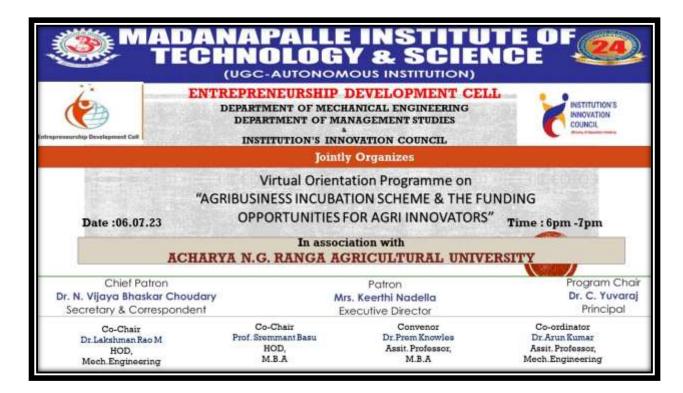
Submitted by: Dr. Prem Knowles, ED cell coordinator, MITS

Total Participants: 110 Students

Resource Person: Dr.P.Bala Hussain Reddy

Senior Scientist at Regional Agricultural research Station, Tirupati &

PI & CEO, Angrau Poshan Incubator



The ED cell of Department of Mechanical Engineering and Department of Management Studies has organized a Virtual Orientation Programme on "AGRIBUSINESS INCUBATION SCHEME & THE FUNDING OPPORTUNITIES FOR AGRI INNOVATORS" on 06.07.23 from 6pm to 7 pm in association with "ANGRAU Poshan Incubator", Acharya N.G. Ranga Agricultural University. The session has been started with the welcome speech by Dr.Arun Kumar, Department ED cell coordinator, Mechanical Engineering. Dr.Lakshman Rao M,HOD, Mechanical Engineering has addressed the partipants and shared the objective of organizing this programme. Dr.Prem Knowles(Institute ED cell Coordinator) has introduced the resource person and thank the management for providing the opportunity to organize such a valuable programme.

Dr.P.Bala Hussain Reddy is the resource person. At present, he is working as Senior Scientist at Regional Agricultural research Station, Tirupati under Acharya N G Ranga Agricultural University is also Principal Investigator of ANGRAU Agri Business Incubator funded under RKVY-RAFTAAR Agribusiness Incubator scheme of Ministry of Agriculture, Govt. of India. AS a PI&CEO of the incubator, completed 5 cohorts successfully with the support of team members, incubated 192 entrepreneurs and funded 56 startup's with a sanction of Rs.405 lakhs.

The resource person has shared the importance of entrepreneurship and innovation for the development of economy and creating job opportunities. He has highlighted two schemes:

- 1. Agripreneurship Orientation Programme (SANKALP- 2023)" in which eight 8 weeks/ 60 hours of physical internship will be given for selected individuals who are having an innovative idea and want to convert their innovative idea to product/prototype/service. An amount of Rs.10,000/- will be provided as stipend along with free Boarding & Lodging facility. After the successful completion of the 8 weeks /60 hrs of internship program the R-ABI Incubation (RIC) Committee will recommend the viable projects to the RC Committee for Pre-seed stage funding up to Rs. 5 Lakhs.
- 2. "Agri-Business Incubation Programme (*SAMVRUDDHI-2023*)" which supports the Agri Start-ups at the Minimum Viable Product (MVP) stage and is ready for commercialization. The selected start-ups will be provided with 8 weeks/60 hrs of Physical Incubation program and after the successful completion of the 8 weeks /60 hrs of incubation program the R-ABI

Incubation (RIC) Committee will recommend the viable projects to the RC Committee for Seed-stage funding up to Rs. 25 Lakhs.

The programme has ended with the vote of thanks by Dr.Prem Knowles, ED Cell Coordinator,MITS





Dr.Prem Knowles ED Cell Co-ordinator,MITS