

# India's First Education Focused Accelerator

Under the Edugild programme, start-ups will receive seed funding worth Rs 15 lakh in return for a minority stake.

-By A Correspondent



Mr Rishi Kapal, Chief Executive, Edugild (fourth from left) with representatives of first batch of shortlisted Edtech startups

In a unique venture to promote the spirit of entrepreneurship, Pune-based Maharashtra Institute of Technology (MIT) has set up India's first education technology (edtech) accelerator called Edugild. The accelerator will be the first one in India to focus only on the education sector. Edugild will conduct two batches every year.

Under the Edugild programme, start-ups will receive seed funding worth Rs 15 lakh in return for a minority stake. It will also provide mentorship and guidance regarding instituting a start-up, pitching to venture capitalists (VCs), business management and customer acquisition, marketing and help in scaling up business.

The start-ups were shortlisted post a rigorous selection process from 300 applications; Edugild selected four potential companies for its mentorship program. The shortlisted start-ups include Pune based Classboat, Instafeez from the IT hub Bangalore, Simulanis from the capital city Delhi, and Gradopedia from Mumbai.

These start-ups will now go through a 16-week intensive mentorship program. Edugild will also support and help them raise funds through their strong network of angel investors and PE & VCs. They will further be coached and mentored by senior successful industry leaders who would provide their expertise to encourage the spirit of innovation, challenges and risk-taking. These start-ups will also be provided a platform for beta testing their products and solutions.

Commenting on this initiative, Rishi Kapal, Chief Executive, EDUGILD, said, "Indians, by nature have been entrepreneurial in

spirit. New technology, including social networking sites and mobile devices, is reinventing traditional practices such as swapping, trading, renting, bartering, sharing and lending – to be more relevant to the 'Facebook age'. This emerging culture and economy requires catalyst to create exciting learning opportunities for talented young professionals. At EDUGILD, we strive towards mentoring young start-ups involved in creative use of technology by providing a conducive environment that is vital to nurture the start-up ecosystem."

Over the past one year, Edugild has created a world class ecosystem of infrastructure, mentors, venture and institutional partners to assure higher rate of entrepreneurial venture success. The company is dedicated to support start-ups for enhancing learning experience in any field, supported by a world class panel of liberal minds, successful entrepreneurs, institutions, mentors, and investors.

In sync with India's vision of Start-up India and Digital India, Edugild and MIT Academy of Engineering Pune will also institute a Centre of Entrepreneurship in their Alandi campus, to foster a strong start-up culture in the new generation.

Other than a tie-up with Cisco for mentorship and networking access, MIT Edugild has mentors such as Apurva Chamria, AVP & global business head-brand & digital marketing at HCL Technologies, Manish Upadhyay, co founder of Liquid, AG Rao, group managing director at Manpower Group, Sanjay Dhande, former director of IIT Kanpur and Nilesh Vani, EVP and Chief of Strategy & IT at Aptech. ★