

Bangalore to house Asia's largest technology incubation facility

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This facility is said to be the largest multi-disciplinary technology incubation facility in Asia, and the largest across the top five metro cities of India.

This collective initiative by GoK is in alignment with its vision to transform Bangalore as the start-up capital of the country, and ultimately the globe.

The Hack-celerator is a combination of a hackathon and accelerator, and boasts of a capacity of 500 seats.

The start-up warehouse is expected to serve as a hub where outstanding technology entrepreneurs can nurture innovative ideas, supported, mentored and funded by venture capitalists.

The warehouse will provide working space for start-up companies where they can be housed for 6 months.

The event was addressed by Mr S R Patil, minister for IT, BT and Science and Technology and Planning and Statistics, Government of Karnataka, along with, Mr Srivatsa Krishna, IAS, secretary, Department of IT, BT and S&T and DPAR (e-Governance) Government of Karnataka, and Ms Tanusree Deb Barma, IAS, director, Information Technology and Biotechnology and MD, KBITS, Government of Karnataka.

Mr Srivatsa Krishna explained that this incubation facility is India's first and only second in the globe. "In this facility, bright minds can experiment their innovative ideas before setting up their own start-ups. We call this place a 'Hack-celerator', since its a place where hackathon and accelerator come together," he opined.

Speaking exclusively to *BioSpectrum*, Ms Tanusree Barma said, "The major emphasis is on innovation and technology. So it doesn't have to be in a particular sector. A lot of emphasis is coming from the mobile sector. IT cuts across all verticals including lifesciences."

"We are not restricting any startups who want to be a part of this program. They need mentorship and handholding support

which will be provided by the NASSCOM 10K program. As of now, the 28 start-ups are the only one who have occupied space. There are 500 other start-ups which are a part of this 10K program, virtually interacting and participating in the program," she further emphasized.

Said Mr Srivatsa to *BioSpectrum*, "By 2020 we will be the single largest IT cluster in the world. We are the IT capital of the world, but not an innovation capital or the start-up capital. This is one big step with NASSCOM and all the other skill development agencies coming together. Also, start-ups who have already started on their own can also register on the website and approach us for further support."

According to Mr Krishna, the other Hack-celerator called 'Angel Prime' is located in San Francisco, California, USA.

Ms Tanusree Barma said that by 2020 the country will harbor 10 lakh educated and unemployed youth. "As a result, there is a lot of work ahead of us. We want to reduce this gap in the next two years," she said.

Also present at the occasion was Mr R Chandrasekaran, chairman, NASSCOM and executive vice chairman, Cognizant India, who commented, "Start-ups have been a growth engine for the industry and the economy for quite some time now. This collaboration with GoK is a great leap in this regard and will provide the requisite support to start-ups and entrepreneurs at the right time in the right shape and form."

Also, the GoK's Startup Warehouse completed its first anniversary, resulting in 28 start-ups creating more than 100 jobs and raising \$1 million investment.

The new 50,000 sq ft Start-up Warehouse NextGen is a combination of Hackathon and an accelerator, where bright minds can come together and experiment on their ideas. Then, they are provided with an option to continue with their ideas by setting up their own start-ups.

According to GoK, the young blood and their ideas will be mentored and funded by venture capitalists.

The Hack-celerator has a capacity of 500 seats including state-of-the-art Design Center of Excellence (Design CoE), co-working space for daily use on pay-as-you-go basis, a mobile devices lab and events space.

Mr Patil revealed that New Age Incubation Centers have been sanctioned in a few engineering colleges to encourage entrepreneurship and innovation. Most of these colleges are located in Tier-II and III cities.

The colleges include: National Institute of Engineering, Mysore; Siddaganga Institute of Technology, Tumkur; Poojya Doddappa Appa College of Engineering, Gulbarga; SDM College of Engineering, Dharwad; BLDEA's VP Dr P G Halakatti College of Engineering and Technology, Bijapur; Basveshwara College of Engineering, Bagalkot; NMAM Institute of Technology, Nitte; KLS Gogte Institute of Technology, Belgaum; Jawaharlal Nehru National College of Engineering, Shimoga.

Mr Srivatsa also added that free public Wi-Fi will be extended to areas including Bagalkot, Mysore Road, Shivajinagar, Jayanagar, Banashankari and Vijaynagar.

The facility also houses community events space for meet-ups and workshops, an IoT (Internet of Things) lab, design lab, mobile experiences lab, and hoteling office space for visitors and investors.

During the event, Mr Krishna also remembered the first anniversary of the set.

Key Takeaways:

- Funding by Government of Karnataka (GoK)
- Program managed by NASSCOM
- Nominal-tiered purchase for start-ups at subsidized rates
- Start-ups can occupy for 6-12 months of operation