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Elevate 100 startup winners to receive funds by Karnataka Govt

19 November 2017 | News

Indiaâ??s first comprehensive entrepreneurship platform, Elevate100 moves into mission mode as Government of Karnataka awards grant for selected start-ups.



ELEVATE100, India’s first comprehensive entrepreneurship platform, moved into fast lane recently, with the Government of Karnataka earmarking Rs 20.03 crore to fund startups who were selected after 4 rigorous rounds in a 2-month long grueling contest.

The final list of Elevate100 Startups covers the entire gamut of the startup ecosystem in Karnataka. In all, 38 IT/ITES startups were sanctioned a grant of Rs 5.50 crores, 27 MedTech startups were sanctioned Rs 4.30 crores, 17 ESDM startups were allotted Rs 3.6 crores, 12 BT startups got Rs 2.80 crores, Rs 1.33 crore was earmarked for 6 AVGC startups, 4 Agriculture startups were sanctioned Rs 1 crore, Rs 40 lakh for 3 Clean Tech startups and 4 startups working in the field of Aerospace & Aviation were sanctioned Rs 1.10Crore.

“Ideas transform cultures and ecosystems, and it's incredible to be a part of that,” said Priyank Kharge, Karnataka minister for IT, BT & Tourism.

“The efforts of Karnataka government don’t stop at elevating these chosen 100. We see ELEVATE 100 as a continuing process where the best ideas from the state gets the support and guidance it deserves,” the minister said.

“The incredible journey of Elevate100 through the length and breadth of the state also changed my perspective on the quality of talent we have here. Even the smallest lanes of an interior town in Karnataka has something offer which can truly change the world. Elevate100 shines night on our incredible social capital,” Kharge said.

“I’m fond of this quote by Leo Tolstoy — “Everyone thinks of changing the world, but no one thinks of changing themselves.” People are connected, informed, empowered and demand a more responsive governance. Elevate100 sets the stage for a new era of governance that’s more human, purposeful and adaptive,” the minister said.

ELEVATE 100 programme, an initiative of the Department of Information Technology and Biotechnology, Government of Karnataka, traversed the length and breadth of the state in a rigorous hunt to pick the top 100 startups and help them turn their ideas into successful businesses. The Pitching Sessions were held in Mysuru, Kalaburagi, Mangaluru, Hubballi and Bengaluru, where around 1,700 startups pitched to elevate their ideas to successful ventures. The initiative also attracted 350 women entrepreneurs and 400 applicants from the rural areas. The selected startups will have access to Karnataka Government’s INR 400 crore start-up fund besides access to Government VC funds, pilots, private VC funds, world class accelerators and mentors.