

G L Bajaj Innovation and Incubation Centre

About Us

The GLBIC offers a wide spectrum of facilities and services to existing and budding technology based entrepreneurs in the form of workspace, high speed internet, technical mentors, funding opportunities and business development. It is a one step solution for all aspects related to innovation and entrepreneurship such as ideation, prototyping, technology and product development, company incubation, intellectual property, funding, collaboration and commercialization.

The centre is registered with Start Up India Mission, Govt. of India and strongly supported by Research and Development Centre of the institute under the leadership of industry experts. Through its collaboration with NxG Ventures, Ahmadabad, the GLBIC provides complete ecosystem for start up incubation including various funding opportunities from seed fund for ideation to venture and government funding for scale-up.

Opportunities at GLBIC

GLBIC offers incubation and mentor facility to students, professionals and entrepreneurs at different stages:

- 1. Ideation:** Every year, awareness and ideation camps are organized where participants with innovative ideas are selected for seed fund and mentoring to develop feasible and marketable business plan along with technology support for prototype development.
- 2. Tech-Building:** The innovative minds with working prototype / proof of concept are provided workspace and other incubator facilities to develop the product. Guidance and support is provided to prepare effective pitching for funding.
- 3. Company Scale-Up:** Registered Startups with products at pre-commercialization stage or ready to market products are offered work space and all other facilities of GLBIC.

Selection and Registration at GLBIC:

The GLBIC follows a process driven approach to offer its services to students and start ups.

- 1.** Applications/proposals are received throughout the year for entry at all the three above mentioned stages.
- 2.** Proposals are reviewed by a committee of internal experts.
- 3.** Shortlisted teams are invited to present their idea and business plan to a selection committee which comprises of internal and external experts from industry and academia/research. Presentation through video conferencing is also permitted. Evaluation for selection is done based on following parameters:
 - a.** Technical strength, novelty and feasibility of the idea, prototype and product.

- b. Profile of the core team.
- c. Intellectual property of the team and potential for IP building.
- d. Commercial viability and fund raising capability of the product and team.
- e. Time-to-market, break-even period and scalability potential.

3. Selected teams / innovators are invited

The selection committee may approve the team / innovator for registration at GLBIC or may ask for further details and revised presentation.

4. On final selection, the team / innovator is offered facilities depending upon the recommendations of selection committee under any of the three above mentioned stages.

Entire confidentiality and non-disclosure is maintained during the selection process. However, GLBIC will not sign any non-disclosure agreement till the final selection and registration is done.