New incubation centres for defence, startups in Sinhasa

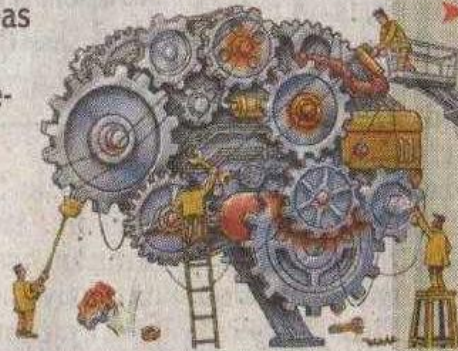## Centre To Have 30-40 Seats In 1st Yr, Expand To 120 by 3rd Yr

TIMES NEWS NETWORK

Indore: At least two incubation centres, one each focusing on startups and defence, are anticipated to commence operations in the forthcoming financial year at the Sinhasa IT Park in Indore.

As part of the Memorandum of Understanding (MoU) signed between the Drishti CPS Foundation, the technology innovation hub of Indian Institute of Technology (IIT), Indore with the Madhya Pradesh State Electronics Development Corporation (MPSEDC), an incubation centre to enhance the startup ecosystem in the state and promote innovation in the IT, ITeS, and Electronics sectors will be established.

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➤ MPSEDC has allocated approximately 10,000 sq ft area for establishing a defence incubation centre

➤ MPSEDC is leasing office spaces to tech firms in the four-storeyed IT Park building at Sinhasa that has four blocks and was developed at a cost of around Rs 26 crore

➤ Out of the total saleable area of nearly 80,000 sq ft in the IT Park building, more than 30,000 sq ft area has been allocated

➤ More than 300 IT companies and 1,000 startups operate from Indore

The centre is projected to initiate with 30-40 seats in the first year and progressively expand to 100-120 seats by the third year.

"This collaboration is anticipated to strengthen the startup ecosystem and entrepreneurship in Madhya Pradesh, fostering job creation and technological innovation in the state. The incubation is expected to be operational within a quarter. Approximately 5,000 sq ft will be allocated for co-working spaces, meeting rooms, and video conferencing facilities, whilst the remaining 5,000 sq ft will be dedicated to prototyping laboratories and startup support. By the third year, the centre is projected to reach full capacity with 100-120 seats. The objective is to support 100 startups over a seven-year period," said Aditya Vyas, CEO of IITI DRISHTI CPS Foundation.

Another incubation will be established by a public sector undertaking for training and research centre for Artificial Intelligence and Machine Learning for defence projects amongst other advanced technologies.