

MSME Idea Hackathon 5.0 to cradle innovative startups

TIMES NEWS NETWORK

Indore: IIT Indore was selected to organise the MSME Idea Hackathon 5.0, an initiative by the Ministry of Micro, Small and Medium Enterprises, focusing on gathering innovative proposals for sustainable business ventures.

The institute will accept applications from both individuals and startups, with

chosen proposals eligible for financial support up to Rs 15 lakh, alongside incubation facilities from the institution. Interested participants can submit their applications until July 31.

Prof Suhas Joshi, director, IIT-I, said, "IIT Indore Incubation Centre offers a thriving environment for entrepreneurs to grow their startups. We are happy to support the innovative ide-

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as with the structured incubation programmes and personalised mentorship.

We also help startups provide access to funding through investor networks, VCs, and govt schemes and support in prototyping, product validation, and go-to-market strategies. The startup will have collaboration opportunities with IIT Indore's faculty, labs, and research ecosystem."

The institution's incubation facility supported 89 startups thus far, with 38

successfully completing their programme and generating jobs for over 500 people.

Currently, 51 startups are under incubation, with approximately 10 undergoing market validation.

The institute secured funding exceeding Rs 8 crores, including Rs 5 crore through the Startup India Seed Fund Scheme (SISFS). Nurturing more than 85

startups, the centre delivers essential assistance through mentoring, funding opportunities, technical support, and governmental connections.

During Hackathon 4.0, a project focusing on low-cost high-speed camera technology for Education, Training, and Research was chosen under IIT Indore's supervision, receiving a grant of Rs 15 lakh.