**Press Release**

         30 startups, 6 mentors and startup coaches, 12 speakers

         Innovative startups receive prize and incubation support at the fest

         One Day Startup Fest Held In Kota

**KOTA GETS STARTUP READY**

Jaipur, 29 July, 2016: The one-day Kota Startup Fest was held today in the Education City at UIT Auditorium. Organized by Rajasthan State Industrial Development and Investment Corporation (RIICO) along with Rajasthan’s leading incubation center, Startup Oasis as a co-organizer, the event saw a participation of over 150 startup enthusiasts. The Centre of Innovation, Incubation and Entrepreneurship (CIIE) of IIM Ahmedabad was the Knowledge Partner.

Addressing the inaugural session, Mr. RK Gupta, General Manager (Business Promotion), RIICO highlighting the Startup policy said, “Rajasthan is one of the first states to have its own Startup Policy which was announced in October last year by the Chief Minister, Smt. Vasundhara Raje. The State Government has been continuously working hard to expand the startup ecosystem in Rajasthan.”

Highlighting the benefits of the policy for the student’s community in the city, Mr. Gupta further said, “Under the policy, students and aspiring entrepreneurs with an idea or a prototype can get support of Rs 10,000 per month for upto one year to work on developing their idea.  Also, there is a funding support of Rs 10 lacs and Rs 50 lacs for colleges and institutions that would like to set up an Entrepreneurship Cell (E-Cell) or an Incubation Centre, respectively within the State.”

In his address, Mr. Pramod Maheshwari, Founder, Career Point, Kota said, “Kota Startup Fest should be organized every year in the City as the platform provided during the fest will be of immense use to the young budding entrepreneurs and startups from the city.”

During an elaborate presentation on the role of Startup Oasis, given by Mr. Chintan Bakshi, COO, Startup Oasis, Jaipur, he said, “In 2013, RIICO had signed an MOU with IIM Ahmedabad’s Centre for Innovation, Incubation centre by the name of Startup Oasis. Since then the centre has incubated 65+ startups and has been able to raise a combine seed funding of over Rs. 5 crore,” he said.

Also present during the inaugural session were Mr. Pramod Kumar Singaria, DGM, MSME, SBBJ, Jagpal Singh, DGM, Kota, SBBJ and Mr Jagdeep Ghambir, Founder, Karma Healthcare.

During the day there were experience sharing by experts and panel discussions  on topics like ‘Startup and funding scenario’, Startup to Scaleup, an investors perspective, Building the startup ecosystem in Rajasthan.  The speakers included, Mr. Ashish Dhawan of Rail Rider; Mr. Pankaj Sharma of Mr. Hot Foods; Mr. Sharad Bansal of SRJNA; Mr. Satyam Mishra of Urban Dhobi; Mr. Amit Kumar of KhanaGadi; Mr. Shammi Nanda of Jaipur Mera Shehar; Ms. Mamta Singh of Thalagiri; Mr. Rachit Patni of 95 FM Tadka and Mr. Aditya Nath of Ecocentric Technologies.

The Kota Startup fest 2016 concluded with the Valedictory ceremony. The winners of the ‘Startup Booster’ were announced during the ceremony.

The shortlisted startups for ‘The Pitch – Kota’ were also announced during the ceremony.  Save your Health by Mr. Rakesh Sharma; Mr. Hot Foods by Pankaj Sharma and Agranya Exports by Amit Sadda are the shortlisted startups who would receive incubation support from Startup Oasis and also direct entry to Startup Oasis Accelerator Programme.

The prizes were given away by Mr. Anoop Mathur, Additional GM, RIICO.

The highlight of the day was the ‘Startup Expo’ where over 15 Kota-based Startups showcased their services and products.