



July 18, 2023

DPITT-Government of India selects IUST to Empower J&K Startups

Awantipora, July 18. In recognition of CIED IUST's contribution in fostering a culture of entrepreneurship and innovation among youth, the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India, has approved financial support of Rs 5 crore to IUST under the Startup India Seed Fund Scheme to support startups in Jammu and Kashmir.

CIED IUST Foundation, registered as a Section-8 Company with eight verticals, has demonstrated a commendable track record in promoting an ecosystem of innovation and startups. It was awarded a 3.5-star ranking in 2022 by the Ministry of Education, GOI, for its efforts in this area. The IUST's CIED Foundation provides a conducive ecosystem and necessary resources to 20 startups, facilitating their growth and development.

Professor Shakil Ahmad Romshoo, Vice Chancellor of IUST, acknowledged the pivotal importance of innovation and entrepreneurship in progress and development. He commended the entire team of CIED-IUST Foundation, led by Director Dr. Pervez Ahmad Mir, for the national recognition in promoting an ecosystem of innovation and entrepreneurship. He stated that the scheme would be a Game-Changer for innovation and entrepreneurship culture in J&K significantly boosting the startup ecosystem, fostering innovation, entrepreneurship, and economic growth.

Pertinently, CIED (Centre for Innovation and Entrepreneurship Development) IUST is the first institute from the Union Territory of Jammu and Kashmir to avail this scheme which will further bolster IUST's efforts in providing an enabling environment for startups to thrive, bringing new ideas, job opportunities, and economic prosperity to the region. Furthermore, IUST plans to increase the number of supported startups considerably under the scheme and aims to provide ample opportunities for budding entrepreneurs, encouraging their growth and success.

Issued by PR&MC, IUST