



August 5, 2023

***MEGA Lab AI, Seoul Republic of Korea to Collaborate with IUST in setting up  
Technology Business Incubation Centre.***

Awantipora, Aug. 5. Centre for Innovation and Entrepreneurship Development- IUST has signed an MoU with MEGA Lab AI(MAILLAB) to promote knowledge sharing in the areas of Artificial Intelligence, Machine Learning, Food processing, Agri business, manufacturing technologies, automobiles , IT, ITES etc. The MoU envisions cooperation in diverse aspects including setting up of TBIC at IUST, student and faculty exchange programmes, Industrial training and Apprenticeship opportunities to IUST students, etc.

Speaking on the occasion, Vice Chancellor IUST, Prof Shakil Ahmad Romshoo, emphasized the critical role of promoting innovation and entrepreneurship to meet the rising demand for skilled workers the world over. He said that IUST is committed to providing entrepreneurial training and fostering an innovative spirit among students, in line with NEP 2020. Through CIED, IUST has signed numerous MoUs with industries, government agencies and academia to spread awareness and mentor youth in entrepreneurship and innovation. This effort aims to create an industry-ready workforce to drive economic growth of our nation.

CIED IUST has been at the forefront in the promotion of Startup culture in the UT and is incubating over twenty Startups. It has been awarded a 3.5/5 star ranking by the Institution Innovation Council, Ministry of Education, GoI in recognition of its efforts in fostering Innovation and entrepreneurship. Lately, the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India, has also approved financial support of Rs 5 crore to IUST under the Start-up India Seed Fund Scheme to support start-ups in Jammu and Kashmir.

The MoU signing ceremony was presided over by Vice Chancellor Prof Shakil Ahmad Romshoo and attended by Dean Research IUST Prof A H Moon, Finance Officer Mr Samir Wazir, Director CIED Dr Pervez Ahmad Mir, Dr Mujtaba among others from IUST, while as CEO Mega AI Lab, and Chairman CKT group, Mr Phil Yang, Vice president MAIL lab, Donna Yang, Dr Sang LEE, represented MEGA Lab AI Ltd

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