



Public Relations and Media Centre

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SIDBI and IUST Partners to Launch 'Skill To Enterprise Model (STEM)' Course

Awantipora, October 28 – The Islamic University of Science and Technology (IUST) is proud to announce its partnership with the Small Industries Development Bank of India (SIDBI) to jointly introduce the Swavalamban Skill to Enterprise Model (STEM) I-year Diploma Course. This initiative is designed to provide valuable support to aspiring entrepreneurs in Jammu and Kashmir and neighbouring states. The STEM Diploma Course aims to assist these individuals in transforming their business proposals into profitable ventures.

Professor Shakil Ahmad Romshoo, the Vice-Chancellor of IUST, expressed his sincere gratitude to SIDBI for their invaluable support. He emphasized that IUST's core mission of empowering youth and nurturing their innovative potential will be significantly enhanced through this collaboration with SIDBI. He further explained that, upon completing the STEM course, young entrepreneurs will be encouraged and incentivized through IUST's capital support. Their proposals will be rigorously evaluated for commercial viability, and they will receive mentorship throughout their entrepreneurial journey. The support plan includes capacity building, the nurturing of innovative ideas, soft loans and the development of effective marketing strategies through a structured support system. The STEM program is focused on identifying and mentoring young individuals with entrepreneurial aspirations, with the ultimate goal of establishing at least twenty enterprises to promote sustainable livelihoods in the country.

It is noteworthy that CIED-IUST, operating as a section 8 company, is currently providing guidance to 23 incubatees. These individuals have received seed capital funding of up to five lakhs, with the objective of launching their start-up businesses and creating gainful employment opportunities for young people. IUST's outstanding performance has been recognized, as evidenced by its 3.5-star rating last year from the Ministry of Education, Government of India. Moreover, it recently received a grant of 5 Crores under the Seed Capital Scheme from DPIIT, Ministry of Commerce, Government of India, aimed at strengthening the startup ecosystem in the country, with a particular focus on Jammu and Kashmir.

Dr. Parvez Ahmad Mir, Director of CIED and CEO of the IUST section 8 company, emphasized the importance of instilling an innovative spirit in young people early on in their academic journeys. He revealed that CIED has successfully provided capacity building for over ten thousand students from various colleges, with a particular emphasis on empowering women and encouraging them to embark on entrepreneurial ventures.

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