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IUST Achieves 4-Star Innovation Ranking from Ministry of Education, Govt. of India

Awantipora, Nov. 18 - The Ministry of Education, Government of India's Institution Innovation Council (IIC) has awarded IUST a prestigious 4/5 star ranking for its commendable efforts in nurturing innovation, entrepreneurial ecosystem, and capacity building of the youth. In the all-India IIC ranking made public today, IUST is among few of the institutes in the country, and notably, the only institute from Jammu and Kashmir, achieving a 4-star ranking. IUST, through its Centre for Innovation and Entrepreneurship Development (CIED), has been at the forefront of inspiring and guiding youth to transform their innovative ideas into successful ventures. The institution actively provides mentorship support to aspiring entrepreneurs and offers seed capital grants to startups all over the country.

Expressing his gratitude, Prof. Shakil Ahmad Romshoo, Vice Chancellor of IUST, commended the collective efforts of the IUST fraternity for achieving this remarkable feat. He emphasized that the collaborative initiatives between IUST and industry partners signal a new era of entrepreneurial revolution that will contribute to the prosperity of Jammu and Kashmir. Prof. Romshoo thanked the Government of India and the UT administration for their generous support to IUST in promoting a culture of innovation, entrepreneurship, and startups in the region.

He elaborated that CIED IUST-Foundation, a registered Section 8 company, stands as the pioneer and the only incubator in Jammu and Kashmir, providing substantial capital support of up to 50 lakhs to individual startups through the Startup Seed Capital Fund Scheme of the DPIIT, Ministry of Commerce and Industry, Government of India. This important initiative is geared towards empowering start-ups and catalysing the realization of their ideas into thriving business ventures. Prof. Romshoo also highlighted the recent funding from the Department of Science and Technology, amounting to about Rs. 5.0 crores, for the establishment of an inclusive Technology Business Incubator (i-TBI) at IUST. He emphasized that CIED has conducted numerous outreach initiatives across Jammu and Kashmir, impacting over ten thousand youths, with a specific focus on women's entrepreneurship development. Furthermore, he announced that in collaboration with SIDBI, IUST is introducing a STEM (Skill to Enterprise Model) one-year diploma program aimed at equipping skilled youth with entrepreneurial skills.

Prof. Romshoo extended his congratulations to all IUSTians, especially the CEO of IUST CIED-Foundation, Dr. Parvez Ahmad Mir and his dedicated team coordinating eight verticals for this significant achievement. He underscored the continuous dedication of IUST's CIED-



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Foundation, emphasizing the need for it to intensify its endeavours in fostering a culture of innovation and entrepreneurship in the country.

Pertinently, IUST last week hosted the Tech Expo and Academia-Industry Conclave 3.0, bringing together stakeholders from industry, government, and academia to discuss collaborative efforts for inclusive development and the continued nurturing of the enterprise ecosystem for young innovators and aspiring entrepreneurs.

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