

BABA FARID SCHOOL OF ENTREPRENEURSHIP

MSME HI Business Incubator



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ABOUT BFSOE

Baba Farid School of Entrepreneurship (BFSoE), an Incubation Centre is registered under the Societies Registration Act, 1860 to promote innovation and entrepreneurship. To accomplish its goal, BFSoE facilitates startups, enterprises, faculty and students by providing technical and business support & services.

Entrepreneurship is essential for fostering innovation, creating employment opportunities, and driving economic development. By focusing on promoting innovation and entrepreneurship, BFSoE is making a positive impact on the community it serves and contributing to the larger goal of building a thriving entrepreneurial ecosystem.

Incubation program of Baba Farid School of Entrepreneurship aims to nurturing innovative business ideas and transforming them into successful ventures. By offering such support, BFSoE can help startups overcome initial challenges, improve their chances of success, and contribute to economic growth and job creation in the region. This support includes mentorship, access to resources and networks, guidance on business strategy, funding assistance, and other valuable assistance that can significantly contribute to the success of startups and entrepreneurial endeavors.

BFSoE has become MSME HI Business Incubator under Innovative (Incubation Component) Scheme by MSME, Govt of India.

VISION

To foster the entrepreneurial culture and developing leaders from diverse backgrounds to address the real time problems with their innovative ideas.

MISSION

- To assist the budding entrepreneurs at all levels from pre-incubation-to-incubation-to-enterprise.
- To provide necessary business support services such as infrastructure, mentoring, Training, Networking, Legal and Funding etc.
- To promote linkages with Industries, research institutions, Government agencies and other related organizations engaged in promoting innovation and entrepreneurial skills.
- To make the School of Entrepreneurship a Self-Sustainable in terms of administration, Process, Partnership & Networking and Finances.
- To build an environment to incubate and support innovative ideas for solving problems of society to generate employment opportunities.

AGRI INNOVATION CONTEST 2023

On September 29, 2023, the Baba Farid School of Entrepreneurship (BFSoE) organized a prestigious event, the Agri Innovation Contest, on a PAN India level. This initiative aimed to recognize and promote innovative solutions within the field of agriculture and its allied sectors. The event witnessed the participation of 24 shortlisted teams, each eager to present their groundbreaking ideas in front of a panel of distinguished judges.

The judgement team for the competitions included Dr Naveed Hamid, CEO, Innovation Incubation & Entrepreneurship Centre, SKAUST, Kashmir; Dr Surbhi Sharma, Head, Department of Agriculture, BFC and Mr Pawanpreet Singh, Director, Gourmecca Greens Pvt Ltd.

The participants were brimming with enthusiasm as they took turns explaining their startup ideas within a concise time frame of 5 to 10 minutes, followed by a session of questions and answers.

The winners of the Agri Innovation Contest were selected based on a combination of technical and business parameters. The winner teams were Owais Ahmad Wani, Bushra Naaz and Dr Vipasha Sharma. These innovative minds were awarded cash prizes of INR 25,000, INR 20,000, and INR 10,000, respectively. The judgement panel commended the creativity and ingenuity displayed by all the participating teams and extended their best wishes for their entrepreneurial ventures.



Dr. Manish Gupta addressing the participants



Group photo of Participants, organizing team and judgement panel



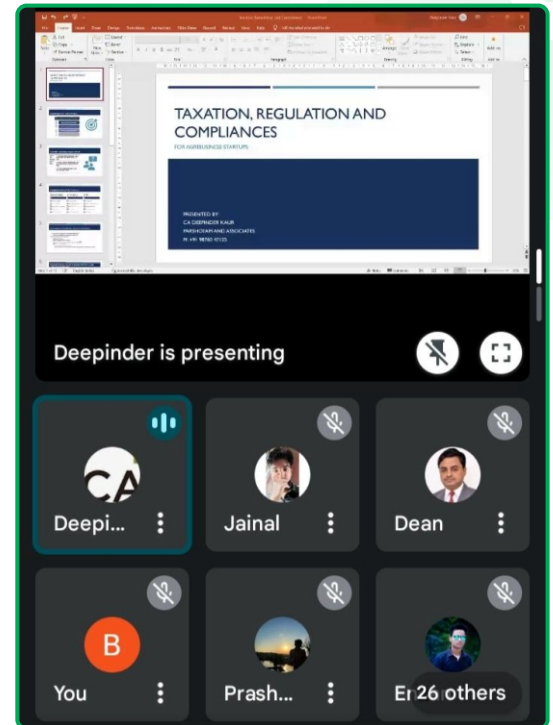
Certificate Distribution of Agri Innovation Contest Winners

OUTREACH PROGRAMS

Webinar on Taxation and Compliances for Startups

In a bid to provide valuable insights to budding entrepreneurs, BFSoE successfully organized a webinar on taxation for startups on August 27, 2023. The event featured Ms. Deepinder Kaur, FCA, an expert from Parshotam & Associates, who shared her expertise on navigating the intricate landscape of taxation.

The webinar served as a platform for startup enthusiasts to gain a comprehensive understanding of the tax-related challenges and opportunities that emerging businesses face. Ms. Kaur's extensive knowledge shed light on various tax compliance strategies, deductions, and incentives that can prove to be advantageous for startups. The event witnessed enthusiastic participation from both new and seasoned entrepreneurs, as well as students interested in launching their own ventures.



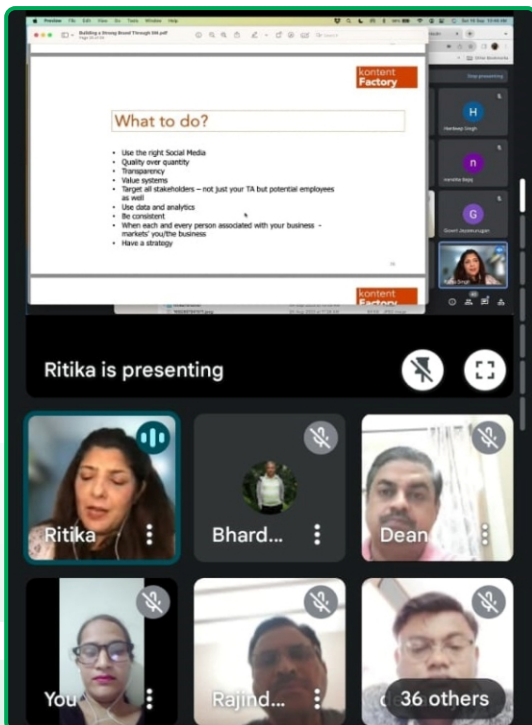
Resource person delivering the lecture

Webinar on Branding & Advertising for Startups

On September 16th, 2023, the BFSoE successfully hosted a highly informative webinar on the crucial aspects of branding and advertising. This online event featured Ms. Ritika Singh, General Secretary of TiE Chandigarh and the esteemed Founder & CEO of Kontent Factory, as the resource person.

She started the webinar by emphasizing the significance of branding in the contemporary business landscape. She drew upon her own experiences and journey to illustrate the pivotal role that branding plays in establishing and growing a business.

Throughout the webinar, Ms. Singh delved into various aspects of branding and advertising, touching on key topics such as: common terms in branding, what makes a brand successful, examples of successful brands like Apple, Amul, etc and their strategies.



Resource person delivering the lecture

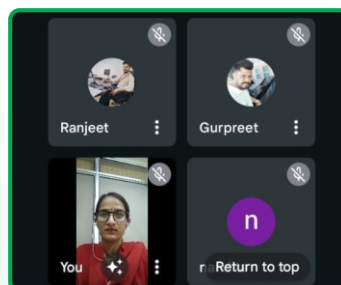
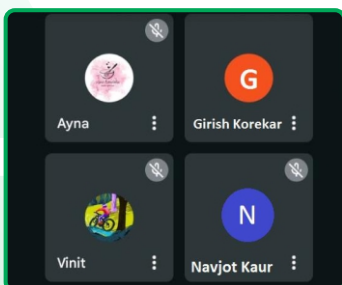
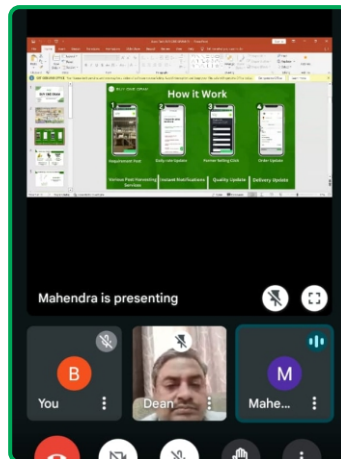
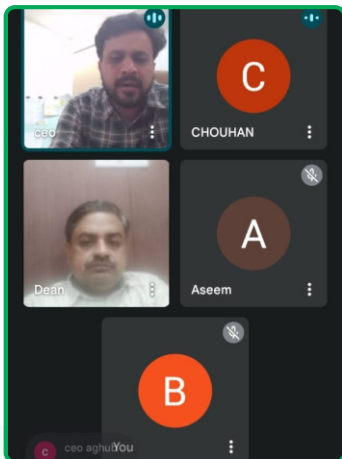
WORKSHOPS FOR STUDENTS/STARTUPS

Sessions on Introduction to Startup Ecosystem at BFGI Campus

BFSoE, in collaboration with different departments/colleges, organized sessions focusing on Startup Ecosystem Awareness. These sessions took place at the Department of Computer Applications, Department of Agriculture, and Department of Commerce on 7th Sept, 17th Oct, and 20th Oct respectively.

Ms. Iqbalpreet Kaur Sidhu, the Incubation Manager at BFSoE, was the keynote speaker during these sessions. Through her lectures, she simplified various concepts of the startup ecosystem to ensure accessibility for the audience. Ms. Sidhu illustrated these concepts using real-time examples of innovation that have positively impacted people's lives. She emphasized how startups have addressed societal and industrial challenges through creative solutions.

Additionally, Ms. Sidhu shed light on the pivotal role played by incubation centers in nurturing ideas and supporting aspiring entrepreneurs.



Mentorship Sessions

BFSoE arranges mentorship sessions in accordance with the needs of startups. These sessions play a pivotal role in assisting startups in navigating challenges and offering valuable guidance to entrepreneurs across various facets of their business.

The diverse pool of mentors has been instrumental in guiding emerging startups from conceptualizing ideas to developing prototypes/MVPs and advancing towards the commercialization of technologies. This not only enhances their likelihood of success but also equips them to handle eminent obstacles more effectively.

INCUBATOR CAPACITY BUILDING

Visit by MSME Delegates

Delegates from MSME Ludhiana visited the BFSoE for physical inspection of BFCET application to become a HI under MSME Incubation Scheme. The delegates Mr Kundan Lal and Mr Krishan Kumar, Assistant Manager, MSME-DFO Ludhiana visited on 21st August 2023.

Dr Manish Gupta, Head, BFSoE and Dr Jayoti Bansal, Principal, BFCET welcomed them and began with the presentation on BFCET departments, facilities, resources and BFSoE. Afterwards, the delegates visited the laboratories, Centre of Excellence and facilities. The students explained their live projects and faculty described about IPR support and number of patents published or granted in recent years.

The delegates also interacted with startups to know about their ventures and support provided by the Incubator. They appreciated the Incubator and Startups and congratulated the Incubator team for their progress over the years.



Visit of Centre of Excellence

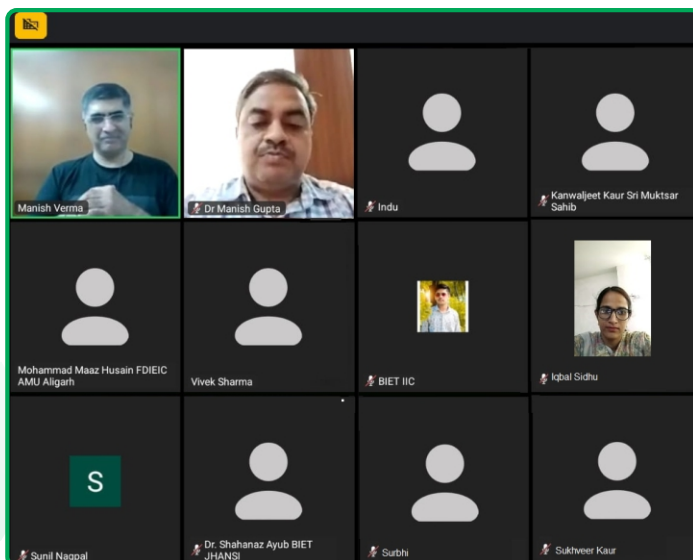


Honoring Ceremony of MSME Delegates

Incubation Capacity Building Webinar

On 19th July 2023, an online session with the resource person Mr Manish Verma, Co-Founder & CEO, Angel Blue was organized for Incubation Capacity Building.

Dr Manish Gupta, Head, BFSoE extended a warm welcome to the resource person. Twenty participants from BFSoE and other incubators attended the session. Beginning with the different funding options for startups, Mr Verma explained the process of funding given on equity from the Investor or Incubator prospective as well as from the startup point of view. He also informed about the agreements and documentation for the equity sharing and term of the agreements. Quoting an example of a startup expanding on funding and an early stage startup dependable on funding he cleared all the aspects on the equity funding. All participants found the session quite informative.



Mr. Manish Verma addressing the audience in Incubation

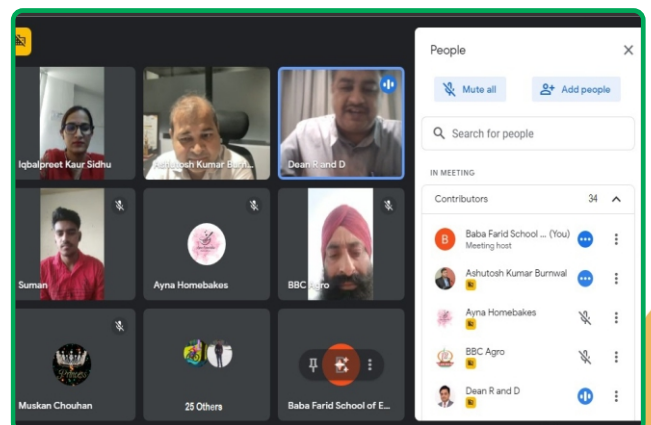
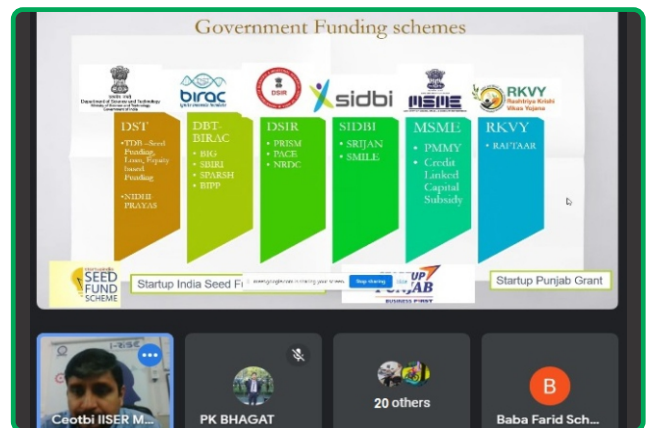
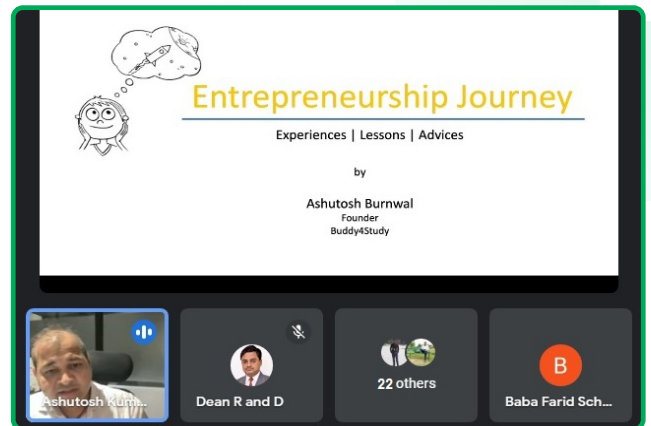
STARTUP MEET 1.0

BFSoE organized an online startup meet on November 7th, 2023. The event aimed to bring together startups and entrepreneurs in Bathinda and its vicinity to learn from industry experts and connect with like-minded individuals.

Mr. Ashutosh Burnwal, the CEO and Founder of Buddy4Study, known as the "Scholarship Man of India," served as the resource person for the first session. In this engaging session on the "Startup Journey of an Entrepreneur," Mr. Burnwal shared his personal experiences, offering insights and lessons learned during the critical early stages of a startup's growth. He not only elaborated on the essence of entrepreneurship but also discussed the fundamental prerequisites for becoming a successful entrepreneur. Mr. Burnwal also addressed queries from startups, providing guidance on scaling up and emphasizing the importance of passion for driving change.

The second session focused on "Funding Options for Startups" and featured Mr. Satyendra Singh Choudhary, CEO of TBI, IISER, Mohali, as the speaker. The session began with two-minute introductions by startups in attendance. Mr. Choudhary introduced crucial concepts such as the break-even point and cash flow to underscore their significance at different stages of a startup's development. He went on to explain the various types of funding available to startups and highlighted the appropriate stages for seeking such funding. Furthermore, Mr. Choudhary provided valuable insights into government grant-in-aids and funding opportunities for startups, including those offered by organizations such as DST, BIRAC, DSIR, SIDBI, MSME, RKVY-RAFTAAR, Startup Punjab, and Startup India.

During the Q&A session, startups posed questions related to funding options for scaling manufacturing facilities, transitioning from a registered partnership to a private limited company, and the concept of white labeling. Mr. Choudhary's responses left participants satisfied with a clearer understanding of their funding options.



ENTREPRENEURSHIP AWARENESS PROGRAMME

BFSoE, BFGI in partnership with the Micro, Small, and Medium Enterprises Development Facilitation Office (MSME DFO) and District Industry Centre (DIC), Bathinda, organized a dynamic Entrepreneurship Awareness Programme on December 1, 2023, at BFGI campus.

The event, tailored for the students of Baba Farid College of Engineering and Technology (BFCET), witnessed active participation from 180 enthusiastic students. Dr. Manish Gupta, Dean, R&I, BFGI, extended a warm welcome to the distinguished resource persons and provided an insightful overview of the institution.



Resource Persons delivering the session

Mr. Kunadan Lal & Mr Krishan Kumar, Assistant Directors, MSME-DFO, delivered an inspiring session, motivating the students towards self-employment. They elaborated on various schemes offered by the Ministry of Micro, Small, and Medium Enterprises, Government of India, aimed at nurturing budding entrepreneurs.

Ms. Jaspreet Kaur, representing the District Industry Centre, Bathinda, enlightened the students about the state government's initiatives and schemes designed to promote entrepreneurship at the local level.

Mrs. Manju Galhotra, Lead District Manager at State Bank of India, Bathinda, provided a comprehensive briefing on various financial schemes accessible to startups and MSMEs, guiding the students on how to leverage these opportunities for their ventures.

The sessions were highly interactive, allowing students to actively participate and ask questions to gain practical knowledge.



Honoring of Resource Person

FUNDING RECEIVED BY INCUBATEES

- On 7th Dec 2023, Buy One Gram presented their pitch in front of Investors at Samridhi Conclave at IIT Ropar and won the Funding of Rs 26 Lakh by TIF, IIT Ropar.
- Funding of Rs 5 Lakh to Kaizel Industries Pvt Ltd by STPI Guwahati and STPINEXT Initiatives (Further extendable to Rs 25 Lakh)



Mahendra Saran receiving the funding by TIF, IIT Ropar

ACHIEVEMENTS OF INCUBATEES

BFSoE startup Kaizel Industries won NAVISHKAR 2023 and Skill Titans Season 1

Kaizel Industries Private Limited, a startup incubated at Baba Farid School of Entrepreneurship and founded by Tanishq Upmanu and Sameer Yasin; received Prize money of Rs 25000 in NAVISHKAR 2023 on 29th July 2023. NAVISHKAR is startup pitch competition organized Navachar Research Incubation and Innovation Council (NRIC) under Jharkhand Startup Summit 2023.

The judgement panel comprised of Shreyaan Daga, Co-Founder OLL; Mahavir Pratap Sharma, Chair, TiE India Angels & RAIN; Preeti Chaudhary, Founder, Madhya BHARAT Angels; Chintan Oza, Council Member S20 Founder Anantam; Atit Kumar, AGM, Paytm Payment Bank; Rajesh Adla, CEO, AIC-THUB; and Nadeem Ahmad, Head of VB & Investments Freeflow.

Tanishq Upmanu, Founder Kaizel Industries won Skill Titans Season 1 organized by OLL (Online Live Learning) with Cash Prize of Rs 5 Lakhs. This competition was organized in three rounds and the winners got featured on CNBC Tv18.



Founders of Kaizel Industries receiving the prize



BFSOE startup SirusAI Pvt Ltd won iSTART Ideathon Rajasthan

SirusAI Pvt Ltd, incubated startup under Baba Farid School of Entrepreneurship (BFSOE); participated in iSTART Ideathon Rajasthan held on 23rd September 2023 and won cash prize of Rs 50000. The event was organized by iStart, Dept of Information Technology & Communications (Govt. of Rajasthan), in collaboration with Studybase, Tinkerly & Codevidya. This event aims to promote and ignite startup ideas among school & college students and to provide mentoring support to the participants. This event was organized in seven cities of Rajasthan and witnessed the participation of around 5000 students.



Startup founders with their Prize

BFSOE pre-incubation stage incubatees got selected for two months training programme under PABI, PAU, Ludhiana and received certificate of appreciation at CT University, Ludhiana

Prince Raj and Sachin Sharma, two students in Pre-Incubation stage under BFSOE applied for Uddam (Grant-in-aid upto 5 Lakh) and presented their idea in front of selection committee of Punjab Agri Business Incubator, PAU, Ludhiana on 24th August 2023. The committee selected their idea for the next step i.e. two months Agripreneurship Orientation Programme. They have also completed the training and presented their idea in second RIC Meeting on 27 December 2023.

The incubatees have been mentored by Dr Ankit Kumar and Dr Nivedita Gupta, Assistant Professor, Baba Farid College. The students also represented their team at BIG FISH POOL 2.0 at CT University, Ludhiana and received certificate of appreciation by the panel.



Students representing their startup idea and receiving certificate of appreciation

BFSoE startup Buy One Gram Pvt Ltd won Competitions and Awards

Buy One Gram Pvt Ltd, incubated startup under Baba Farid School of Entrepreneurship (BFSoE); participated in Beta Start 2.0 organized by SPJIMR Centre for Family Business & Entrepreneurship (CFBE) on 9th Sep 2023, competed with 110 applicants and won the second runner up position with cash prize of Rs 50000.

The startup also won Entrepreneurs' Organization LALA+ GSEA (Global Student Entrepreneur Awards) Finals 2023 organized by Entrepreneurs' Organization Jaipur and won the Prize Money of Rs 21000. This prestigious achievement is a testament to their dedication, innovation, and commitment to transforming the agricultural industry.

Mahendra Saran, Founder of the Startup also got featured in a podcast by Rajashan Startups Episode 1. In this insightful conversation on Startup Vs Founder hosted by Nishant Shekhawat, Mahendra discusses the journey of building a business from the ground up and the valuable lessons learned along the way.



Startup founder receiving the Prize



Startup founder receiving the Award

Three BFSoE startups received DPIIT recognition at Startup India

With the support of BFSoE team, two startups which are currently incubated under BFSoE received the Certificate of Recognition by Department for Promotion of Industry and Internal Trade (DPIIT) and Startup India. With this well-deserved recognition, the Startups- Anki Water LLP, SiriusAI Private Limited and Buy One Gram Pvt Ltd are now eligible to avail the incredible benefits offered by Startup India.

From financial incentives to mentorship programs, they have a wealth of resources to propel their growth and success. Including these four startups, BFSoE now have total nine DPIIT recognized startups.



DPIIT Certificates of BFSoE incubated Startups

OUR INCUBATEES



Buy One Gram Pvt Ltd

Offers a platform/service provider for Agriculture stakeholders to maximize their profit.



Chouhan Agro Industry

This agri based startup has been providing technological based and innovative solutions to the farmers.



Angelic Aroma

A manufacturer of incense sticks made of waste flowers and natural ingredients without using any chemicals.



Shield AgroTech

Manufacturing Foot lever enabled Chaff Cutter and other agricultural implements and also deals in agricultural services.



Kaizel Industries Pvt Ltd

Kaizel is doing research and manufacturing of innovative drone solutions.



Anki Water LLP

This company works on innovative and Portable solutions for water purification.



Stagroztech India Pvt Ltd

Company is manufacturer of top quality material handling equipments which are innovative and economical.



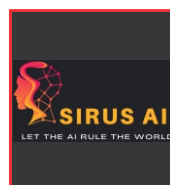
Biologique Foods LLP

With Brand name Organic Universe, this company manufactures and exports certified organic products.



Ayna Home Bakes

The startup makes bakery products with natural ingredients without using any chemicals or preservatives.



Sirus AI Pvt Ltd

Startup develops innovative AI Solutions. One of the product is facial recognition based attendance system.



The PowPupps

Providing technological intervention for the shelter, medical services, adoption, day care etc. for the welfare of dogs.



Pilibanga Electronics Manufacturers (OPC) Pvt Ltd

This company provides innovative technology to minimize the water wastage at domestic as well as industries.

ARTICLE

AI IN THE STARTUP ECOSYSTEM: REVOLUTIONIZING INNOVATION AND GROWTH

Artificial Intelligence (AI) has emerged as a game-changer in the startup ecosystem, revolutionizing the way businesses operate, innovate, and grow. As startups navigate the complexities of a rapidly evolving market, AI technologies offer unprecedented opportunities to enhance efficiency, optimize decision-making, and unlock new frontiers of creativity. From automating mundane tasks to predicting market trends, AI is reshaping the landscape for entrepreneurs worldwide.

In the competitive world of startups, time is a precious commodity. AI tools and algorithms streamline processes, enabling startups to operate with unparalleled efficiency. Tasks that once consumed valuable hours can now be automated, freeing up resources for strategic initiatives. For Example: automating customer service with chatbots or optimizing supply chain logistics.

One of the most significant advantages AI brings to the startup table is its ability to analyze vast amounts of data and extract actionable insights. Startups can leverage predictive analytics to forecast market trends, customer behavior, and potential risks. By understanding patterns and trends in data, entrepreneurs can make informed decisions, mitigate risks, and seize opportunities with confidence.

Customer experience is paramount for startups aiming to build a loyal user base. AI-powered personalization tools enable startups to deliver tailored experiences to customers, driving engagement and loyalty. For Example: recommending personalized products based on past preferences or providing real-time support through intelligent chatbots.

AI is not just a tool for optimization; it's a catalyst for innovation. Startups are using AI to develop groundbreaking products and services that were once considered futuristic. For Example: healthcare diagnostics powered by machine learning algorithms, smart home devices, etc. AI is pushing the boundaries of what's possible.

While the benefits of AI in the startup ecosystem are great, challenges are always there. Data privacy and security are critical concerns, especially as startups handle sensitive customer information. Ethical considerations surrounding AI algorithms, such as bias and fairness, require careful attention. Additionally, there is a learning curve associated with integrating AI into existing workflows, and startups must invest in training and education to harness AI's full potential.

To conclude, AI is not just a tool for startups; it's a strategic imperative for success in today's dynamic business landscape. By harnessing the power of AI, startups can unlock new levels of innovation, efficiency, and customer satisfaction, propelling them towards sustainable growth and long-term success. As AI continues to evolve, the startups that embrace its potential will lead the way into a future defined by limitless possibilities.

Iqbalpreet Kaur Sidhu
Incubation Manager
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Mr. Chander Mohan
Administrator
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