

PROCEEDINGS OF THE GOVERNMENT OF KARNATAKA

Subject: Enhancing Acceleration support in the State through Government of Karnataka supported Centres of Excellence.

Read: File No:KITS/IT/ITO/21/2019-IT-KITS.

Preamble:

Startup accelerators support early-stage, growth-driven Startups through Tech Infusion, Mentorship & Pre Seed Funding. Accelerators are playing an increasing role in startup communities throughout the world. Accelerators have contributed to improve startup's outcomes and for these benefits to spill over into the broader startup community The accelerator experience is a process of intense, rapid and immersive education aimed at accelerating the life cycle of young innovative startups, compressing years' worth of learning-by-doing into just a few months.

2) For the success of startups, the focus will be on the accelerator experience to immersive education, where a period of intense, focused attention provides company founders an opportunity to learn at a rapid pace. Learning-by-doing is vital to the process of scaling ventures, and the objective of accelerators is to accelerate that process. Deep Tech experts and mentors available in accelerators help startups in validation of product/solution, provide enterprise connects and help with access and momentum in going to the market.

3) Government of Karnataka in collaboration with partners from Industry and Academia has set-up 8 K-Tech Centres of Excellence in Karnataka with the objective of skill development and providing industry-ready manpower. As per the MoU signed with the Department, K-Tech Centres of Excellence are broadly engaged in providing Incubation support to Startups, creating Internships, Skilling, R&D support, creating thought leadership in emerging technologies, etc.

4) Karnataka Innovation & Technology Society (KITS), in its continued efforts to promote the culture of Innovation & Startup ecosystem in the State, has proposed to enhance the Acceleration ecosystem through the K-Tech Centres of Excellence. The K-Tech Centres of Excellence shall also act as Accelerators in the State and handhold Startups for a period of 12 months. As Accelerators, K-Tech Centres of Excellence shall provide the under-mentioned benefits in addition to the deliverables mentioned in the existing MoUs signed with Karnataka Innovation & Technology Society by each K-Tech Centres of Excellence and adhere to the below mentioned models;

- Cohort – Create a cohort for a period of 6 months and target 15 to 20 Startups for the acceleration program
- Mentorship – Set up a pool of mentors who can help Startups in product development, market fit and who also provide valuable introductions to them. The assigned mentors will handhold the Startups during this period and CoE to keep a track of Mentorship sessions during this time.
- Partners - Create a network of partners (corporate) who can assist in different areas such as: legal, marketing, finance and technical support, etc.
- Funding – Assist Startups in raising funds and ensure that at least 10% of the Startups from each cohort raise Venture Funds from VCs

- Market access - Assist in accessing new markets, market feasibility, product variation, and conduct market access programs
- Programs – Conduct industry led programs for better visibility and acceleration of Startups

5) The Managing Director, KITS, in the file read above, has submitted proposal regarding enhancing acceleration support in the State through Government of Karnataka supported Centres of Excellence. The proposal has been examined. Hence the Order.

Government Order No. ITBT 09 PRM 2019 Bengaluru, Dated 19th September 2019.

In the circumstances explained above, approval is hereby accorded to enhance the acceleration ecosystem in Karnataka through the K-Tech Centres of Excellence, which shall also act as Accelerators in the State and handhold Startups for a period of 12 months.

2) As Accelerators, K-Tech Centres of Excellence shall provide the under-mentioned benefits in addition to the deliverables mentioned in the existing MoUs signed with Karnataka Innovation & Technology Society by each K-Tech Centres of Excellence and adhere to the below mentioned models;

- **Cohort** – K-Tech Centres of Excellence to create a cohort for 12 months and target 15 to 20 Startups as part of the acceleration program
- **Mentorship** – K-Tech Centres of Excellence to create an atmosphere for Startups where every day they are engaged with people who will mentor, inspire, and challenge them. The assigned mentors will handhold the Startups during this period and CoE to keep a track of Mentorship sessions during this time.
- **Partners** - K-Tech Centres of Excellence to create a network of partners who can assist Startups in different areas such as: legal, marketing, finance and technical support, etc.
- **Funding** – K-Tech Centres of Excellence to assist Startups in raising funds by determining their fund raising strategy and prepare to meet with investors. They should ensure that at least 10% of the Startups from each cohort raise Venture Funding from VCs.
- **Market access** - K-Tech Centres of Excellence to assist Startups in accessing new markets, market feasibility, product variation, conduct market access programs and seamlessly interact and collaborate to create an ecosystem of efficiency and productivity.
- **Programs** – K-Tech Centres of Excellence to conduct industry led programs in association with industry partners for better visibility and acceleration of Startups.

**By order and in the name of the
Governor of Karnataka**


(Shidramappa H Talawar)

Under Secretary to Government,
Department of Information Technology,
Biotechnology and Science & Technology

Copy to:-

1. The Accountant General (Audit and Accounts), Karnataka, Bengaluru.

File No: ITBT/9/PRM/2019-SO-ITBT-SEC

2. The Director, Directorate of Information Technology & Biotechnology, Shanthinagar, Bengaluru.
3. The Managing Director, KITS, Shanthinagar, Bengaluru.
4. The PS to Additional Chief Secretary to Government, IT, BT and S & T Dept.
5. The PS to Hon'ble Deputy Chief Minister for IT, BT and S & T.
6. Guard File / Spare copies.

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