

STARTUP ECOSYSTEM IN INDIA: INCUBATORS AND ACCELERATORS

 **PREPARED BY:**

 **SWISS BUSINESS HUB INDIA**



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Table of Contents

1.0	Start-up Ecosystem of India.....	4
2.0	List of Incubators in India	10
3.0	Brief Profiles of Incubators by Focus Technology.....	15
3.1	Artificial Intelligence/Machine Learning/Deep Learning.....	15
3.2	Blockchain Technology	35
3.3	Data Analytics	45
3.4	Fintech	53
3.5	ICT/ITeS.....	67
3.6	Impact Sector Technology	79
3.7	Internet of Things (IOT)	86



List of Abbreviations

AI - Artificial Intelligence

DL - Deep Learning

ICT- Information and Communications Technology

ITeS - Information technology Enabled Services

IOT -Internet of Things

IIT- Indian Institute of Technology

KYC- Know Your Customer

ML- Machine Learning

NASSCOM- The National Association of Software and Services Companies

NCR- National Capital region

NSRCEL- The NS Raghavan Centre for Entrepreneurial Learning

1.0 Start-up Ecosystem of India

India has the 2nd largest ecosystem of start-ups with over 20,000 start-ups and a year on year growth of 10-12%. There were 1,400 start-ups born in 2016 alone, implying that there are 3-4 start-ups born every day. Most of the start-up clusters are present in Bengaluru, the National Capital Region, and Mumbai.

Source: Startup India

It is now getting increasingly clear that India's start-up ecosystem has become vibrant and mainstream in many ways – in terms of job creation, in terms of solving consumer problems, and creating products for the rest of the world.

Some of the major factors that make India appealing as a start-up nation are: -

1. Cost of doing business
2. Size of the domestic market
3. Skilled human capital

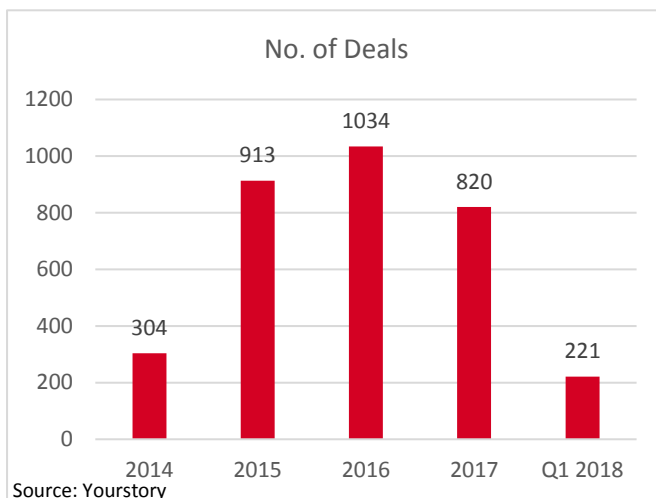
Apart from such factors, another reason is the widespread use of internet as India is the second largest consumer internet market in the world with over 500 million internet users.

Source: IAMAI

The increasing ease of doing business is also bringing in investors in some much-needed but neglected areas. For instance, the focus on the Insolvency and Bankruptcy Code (IBC) has encouraged asset reconstruction companies (CDPQ from Canada and Encore Capital from the US) to invest in India.

The past 10 years have witnessed a major shift in both the overall start-up ecosystem in India as well as the ease of doing business. Several states have come up with their own start-up policies and are implementing policies for development of regional ecosystems.

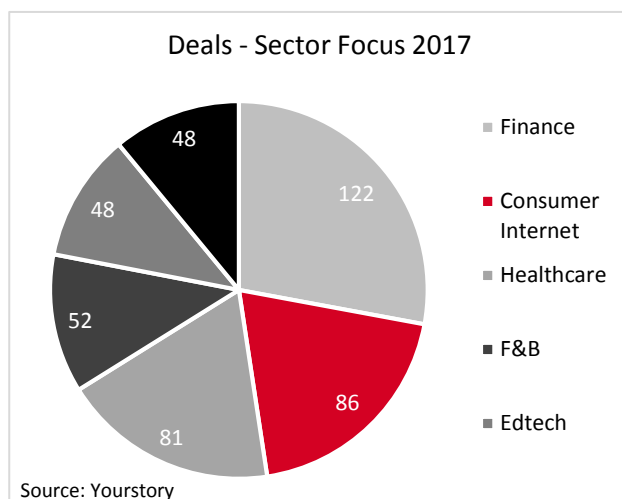
Even states without technological legacy such as Chhattisgarh, Goa and Rajasthan are creating policies to promote tech parks and incubators programs to develop regional start-up ecosystems and to promote entrepreneurship as to create more jobs in the respective states.

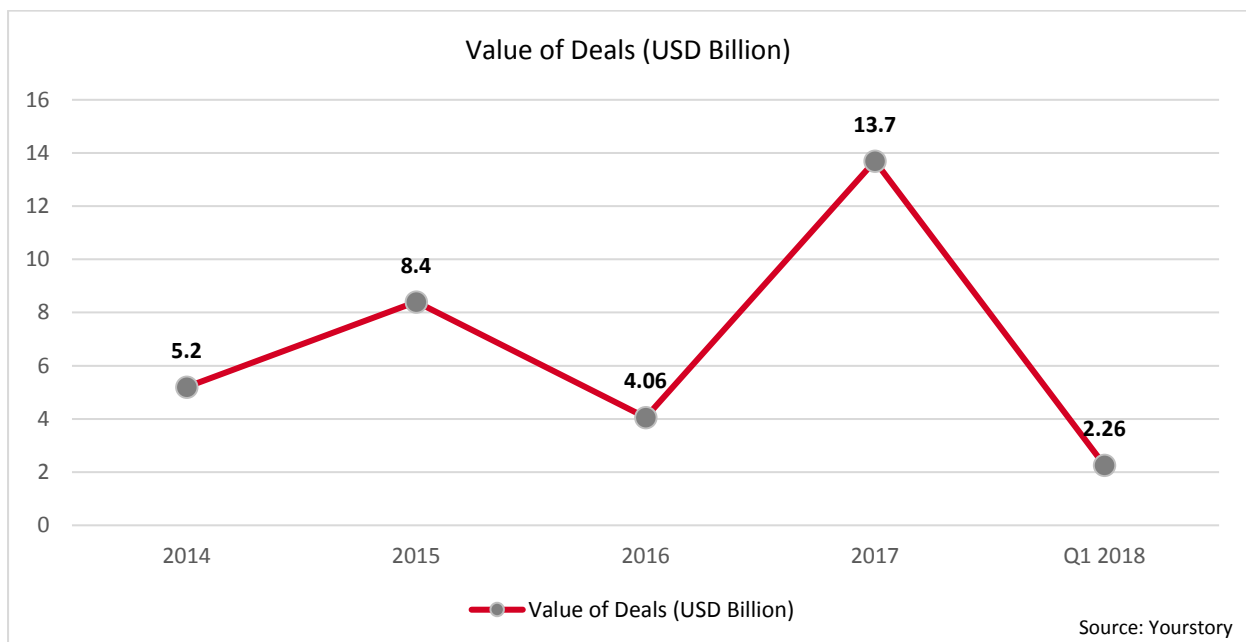


Investors have invested over USD 33.62 billion into the Indian start-up ecosystem since 2014 and over half of the amount has been invested in 2017 (USD 13.7 Billion) and the first quarter of 2018 (USD 2.26 Billion).

The number of deals in terms of volume have been increasing year on year with only a slight decline in the year 2017.

While these six categories captured the most deals, it is interesting to note that some of the tech segments have also seen strong inflow of funds. **About 20 Artificial Intelligence start-ups raised funding in 2017.** Almost all of them were early stage start-ups like AI enterprise tech platform Artivatic. Agritech (17 deals), Analytics (14 deals), CleanTech (14 deals), IoT (16 deals) and Gaming (12 deals) were areas that saw reasonable deal flow.



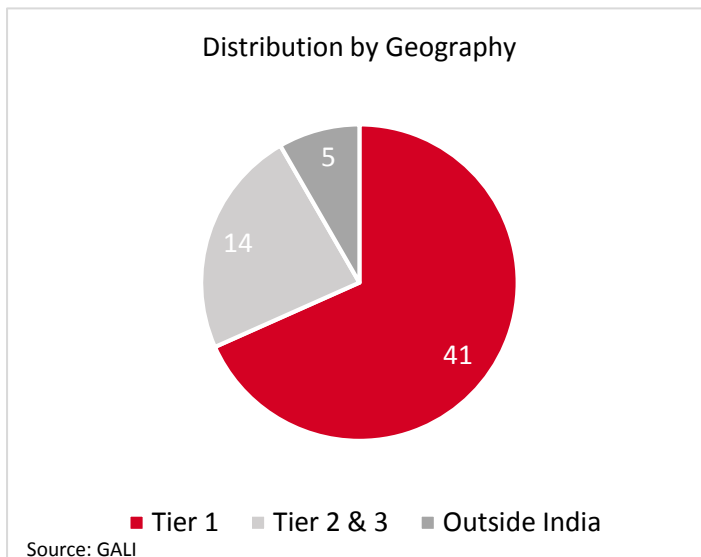


MNC and Tech firm launched Accelerators are investing “smart money” – with a combination of various financial funding methods including outright cash grants or scale-stage services in exchange for equity. Recent government regulations favour allotment of CSR funds to incubators run by government and academic institutions.

India has the 3rd highest number of incubators with over 250 incubators being present in India. Incubators and accelerators play an important role in the growth of start-ups. Incubators are responsible for mentoring the start-ups, providing ideation and technical support, providing access to resources which would have been too expensive if purchased individually, providing access to networking events and support for fund raising.

A large number of incubators are run by universities and educational bodies, in addition, there are a host of privately-run incubators and accelerators, some homegrown, others set up and run in collaboration with partners from abroad. One trend gaining momentum is that of corporate accelerators. In the past 3-5 years, many large multinationals have set up incubator and accelerator programmes, seeking the latest in innovation and offering the technical expertise and mentoring young start-ups. Some of the Indian corporates running such programmes are Yes Bank and JioGenNext. While IITs and IIMs, some of the top educational bodies of India, run some of the biggest in-house incubators to promote entrepreneurship in the country.

The number of incubators in India have grown by 40% with more than 40 new incubators being added in 2016. Although quite a few of these incubators were run by universities under the start-up India

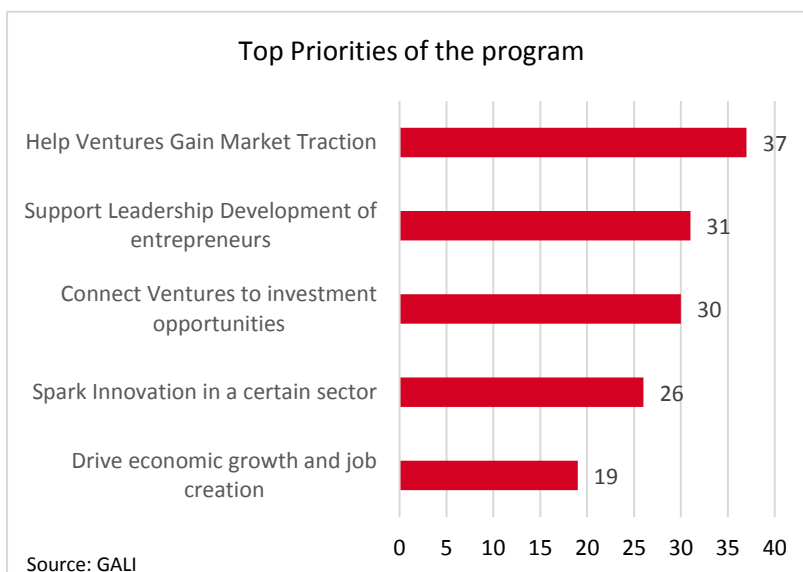


initiative and were playing a key role in supporting entrepreneurship.

As per a survey conducted by GALI of 60 incubators in India, over two thirds of the incubators were clustered around 8 tier 1 cities with majority in Bengaluru, Mumbai and New Delhi. While only a very few were present in Tier 2 cities showing traction in such cities as well.

Global Accelerator Learning Initiative - a collaboration between the Aspen Network of Development Entrepreneurs & Emory University)

The survey report also showcased the top priorities of incubation and acceleration programs. While the top priority was for the ventures to gain market traction while the lowest priority was given to macro factors such as economic growth and job creation.



The median cohort in the incubators was 9 ventures with an 11 percent acceptance rate. Of these incubators, only one third of the incubators as per the study were likely to provide direct funding to the start-ups with equity being the most popular choice amongst the incubators. Most of the programmes ranged for a period

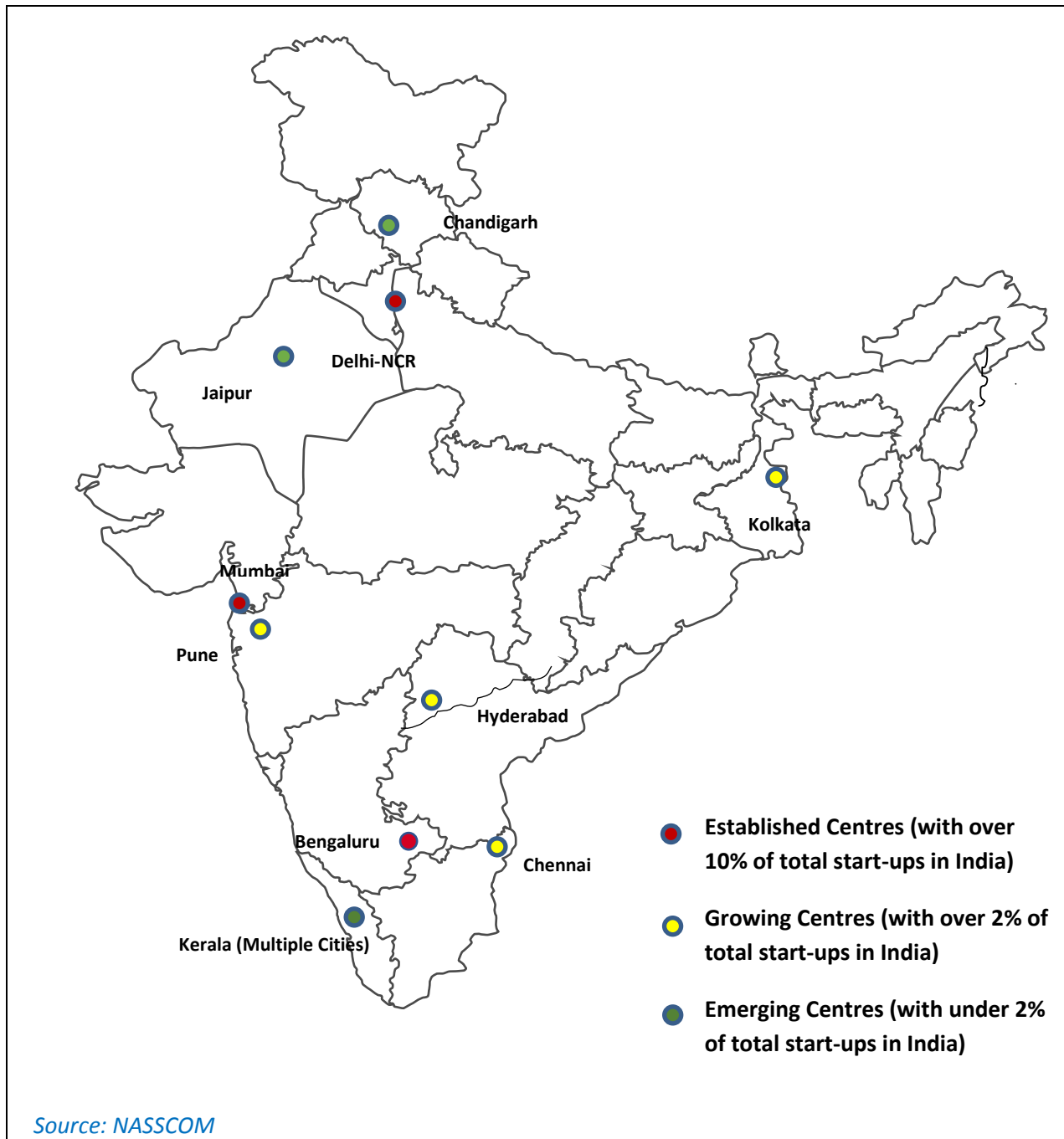
of less than six months with the most common duration being 3 to 6 months.



As per a report by NASSCOM, most of the incubators and accelerators have a technology focus with a sub focus on segments such as Cloud Computing, Big Data Analytics, Machine Learning & Artificial Intelligence and Fintech. Fintech gained a lot of traction post demonetisation when there was a temporary shortage of cash and saw millions of Indians adopt non-cash payment methods for transfer of funds as well as sale and purchase. There were almost 60 early stage deals in fintech which showed how wide the field was despite presence of major players such as Paytm. These deals were from diverse sub sectors including lending, investment advisory and money management.

With one of the largest populations and consumer base in the world, India has immense potential to be both a producer and consumer in the start-up space. Indian start-ups have a wide gamut of consumer segment, products and services, as well as business models to choose from.

INDIAN STARTUP ECOSYSTEM MAP



2.0 List of Incubators in India

As per trends, it is forecasted that fintech, artificial intelligence, machine learning, blockchain and IoT would be industry disruptors in the future. T&A has mapped out 70 major incubators with focus on these sectors and have profiled each of the below listed accelerators and incubators.

S. No.	Name	Focus Area	Location	Website
AI/Machine Learning				
1	L incubator	AI/Machine Learning	Delhi NCR	www.iimlincubator.com
2	Pitney Bownes India Accelerator	AI/Machine Learning	Noida	www.accelerator.pitneybowes.com
3	Startups Valley TBI - Amal Jyothi College of Engineering	AI/Machine Learning	Kerala	www.startupsvalley.in
4	TBI IIT Delhi	AI/Machine Learning	New Delhi	www.fitt-iitd.in
5	Ashoka -ISB –Microsoft Ventures	AI/Machine Learning	Sonipat	www.aimsmartcity.com
6	DLabs	AI/Machine Learning	Hyderabad	isbdlabs.org
7	Google Global Launchpad	AI/Machine Learning	Bengaluru	developers.google.com
8	GSF Global Accelerator	AI/Machine Learning	Bengaluru	www.gsfaccelerator.com
9	IAN Incubators	AI/Machine Learning	Pan India	www.indianangelnetwork.com
10	IIIT- H Foundation	AI/Machine Learning	Hyderabad	cie.iiit.ac.in
11	Information Technology Business Incubator (ITBI), JSSATE- STEP - J.S.S.	AI/Machine Learning	Noida	www.jsstepnoida.org



	Academy of Technical Education			
12	Jaarvis Accelerator	AI/Machine Learning	Delhi NCR	www.jaarvisaccelerator.com
13	Microsoft Accelerator	AI/Machine Learning	Bengaluru	www.startups.microsoft.com
14	Million Minds	AI/Machine Learning	Mumbai	www.millionminds.co.in
15	Start Tank Paypal	AI/Machine Learning	Mumbai	www.paypal-incubator.com
16	Startup Tunnel	AI/Machine Learning	New Delhi	www.startuptunnel.com
17	T-Labs	AI/Machine Learning	Bengaluru	www.tlabs.in
18	Z Nation Labs	AI/Machine Learning	Mumbai	www.znationlab.com
Blockchain				
19	Amrita Technology Business Incubator - Kollam	Blockchain	Kollam, Coimbatore and Bengaluru	www.amritatbi.com
20	Axilor	Blockchain	Bengaluru	www.axilor.com
21	Centre for Incubation and Business Acceleration	Blockchain	Goa and Mumbai	www.ciba.org.in
22	Gennext Hub - Reliance	Blockchain	Mumbai	www.jiogennext.com
23	Revvx Hardware Accelerator	Blockchain	Bengaluru	www.revvx.com
24	Satoshi Studios	Blockchain	New Delhi	www.satoshistudios.io
25	Society for Innovation and Entrepreneurship - IIT Bombay	Blockchain	Mumbai	www.iitb.ac.in



26	Target Accelerator Program	Blockchain	Bengaluru	www.startups.target.com
Data Analytics				
27	Zone Startups	Data Analytics	Mumbai	www.india.zonestartups.com
28	Global Incubation Services	Data Analytics	Bengaluru	www.ginserv.in
29	Hive Data	Data Analytics	Bengaluru	www.hivedata.com
30	India Accelerator	Data Analytics	Delhi NCR	www.indiaaccelerator.co
31	Innovation Center - IIIT Bengaluru	Data Analytics	Bengaluru	www.iiitb.org
32	Khosla Labs	Data Analytics	Bengaluru	www.khoslалabs.com
33	Rain Matter	Data Analytics	Bengaluru	www.rainmatter.com
Fintech				
34	Bhamashah Techno Hub	Fintech	Jaipur	
35	Centre for Innovation and Entrepreneurship	Fintech	Hyderabad	www.cie.iiit.ac.in
36	ISME ACE	Fintech	Mumbai	www.ismeace.com
37	IIT Madras Incubation Cell, RTBI, Bio and Medtech Incubator	Fintech	Chennai	www.incubation.iitm.ac.in
38	K start	Fintech	Bengaluru	www.kstart.in
39	Kyron Global Accelerator	Fintech	Bengaluru	www.kyronglobal.com
40	Malviya Centre for Innovation, Incubation & Entrepreneurship - IIT BHU, Varanasi	Fintech	Varanasi	www.mcieiitbhu.org
41	Nasscom Startup Warehouse	Fintech	Noida	www.10000startups.com
42	Rise Barclays	Fintech	Mumbai	www.thinkrise.com
43	Startup India	Fintech	New Delhi	up.startupindia.gov.in
44	T-Hub – Hyderabad	Fintech	Hyderabad	www.t-hub.co



45	YES Fintech	Fintech	Mumbai	www.yesfintech.com
46	Thought Factory	Fintech	Bengaluru	www.axisbank.com
ICT/ITeS				
47	AdvantEdge	ICT/ITeS	Noida	www.advantedge.vc
48	Startup Oasis – Jaipur	ICT/ITeS	Jaipur	www.startupoasis.in
49	BITS Pilani – Hyderabad	ICT/ITeS	Hyderabad	www.bits-pilani.ac.in
50	Incub@TE - Tata Elxsi	ICT/ITeS	Bengaluru	www.tataelxsi.com
51	Indavest	ICT/ITeS	Bengaluru	www.indavest.com
52	Manipal University TBI – Manipal Institute of Technology.	ICT/ITeS	Udupi	www.mutbimanipal.org
53	Science and Technology Entrepreneurs' Park TBI – IIT Kharagpur	ICT/ITeS	West Bengal	www.step-iit.org
54	Seedfund	ICT/ITeS	Mumbai	www.seedfund.in
55	Startup Village	ICT/ITeS	Bengaluru	www.sv.co
56	Technology Business Incubator, NIT Calicut	ICT/ITeS	Calicut	www.tbi.nitc.ac.in
57	Technopark TBI	ICT/ITeS	Thiruvananthapuram	www.technopark.org
Impact Sector Technology				
58	NSRCEL	Impact Sector Technology	Bengaluru	www.nsrcel.org
59	Rural Technology and Business Incubator	Impact Sector Technology	Chennai	www.rtbi.in
60	Startup Leadership	Impact Sector Technology	New Delhi	cie.iiit.ac.in
61	Technology Business Incubator, KIIT University	Impact Sector Technology	Odisha	www.kiitincubator.in



62	Centre for Innovation Incubation and Entrepreneurship	Impact Sector Technology	Ahmedabad	www.ciie.co
63	SIDBI Innovation and Incubation Centre - IIT Kanpur	Impact Sector Technology	Kanpur	www.iitk.ac.in
IOT				
64	Amity Innovation Incubators	IOT	Noida	www.amity.edu
65	The Center of Excellence for IoT India	IOT	Bengaluru	www.coe-iot.com
66	Cisco Launchpad Accelerator	IOT	Bengaluru	www.cisco.com
67	iCreate – Ahmedabad	IOT	Ahmedabad	icreate.org.in
68	IIT Hyderabad Incubator	IOT	Hyderabad	www.i-tic.iith.ac.in
69	Kerala Startup Mission	IOT	Trivandrum	www.startupmission.kerala.gov.in
70	Manav Rachna Research Innovation & Incubation Centre	IOT	Faridabad	www.manavrachna.edu.in

3.0 Brief Profiles of Incubators by Focus Technology

3.1 Artificial Intelligence/Machine Learning/Deep Learning

With over 400 start-ups operating in the AI/ML/DL industry in India, and over CHF 150 million invested in the sector by private players alone, the artificial intelligence scene in India has been looking up for the last 2-3 years now. While India lags far behind the US and China in terms of investment, its rich pool of STEM talent is comparable with the best in the world.

The growing interest and increased adoption rates in various AI technologies in India, can be attributed to both the enhancement in AI capabilities globally by the advances made in data collection, processing and computation power of intelligent systems, as well the concerted effort by the public and private sectors in India to promote social, and economic inclusivity in India, and solve India's unique problems using the transformative power of Artificial Intelligence.

Most of India's AI-based start-ups are located in the cities of Bengaluru, New Delhi, Mumbai and Hyderabad, and are engaged in business areas such as Ecommerce, Healthcare, Fintech, Education Technology. While most of these start-ups are still at a nascent stage, some of them have received significant institutional funding and have grown by leaps and bounds in a very short span.

India is currently faced with an opportunity to build its own unique brand of leadership in the global AI industry, as India provides a perfect "testing ground" for business enterprises and research institutions globally to develop scalable solutions which can be easily implemented in other developing and emerging economies. In other words, an AI solution developed for India is likely to be relevant for around 40-50% of the global market. Artificial Intelligence is poised to have revolutionize various industries in India particularly, healthcare, agriculture, education and mobility.

Start-ups to Watch in India

Embibe

Founded in 2012, Embibe is an Education Technology or Edtech start-up that leverages advanced analytics to deliver personalised learning outcomes for students. It uses self-learning algorithms, machine learning and cognitive computing to capture students' weaknesses based on examination performance metrics such as accuracy, speed, time management, questions attempted, carelessness, attention lapses, and confidence, and help them maximize their learning outcomes. It also helps students to take personalised mock tests to prepare themselves for high-pressure national level college and job entry exams.

While Embibe started out as an analytics firm, they started developing their Machine Learning technology in 2014. The start-up today has more than 60 educational institutions using its AI-based platform-as-a-service solution and has helped over 15 million students over the last few years. Reliance Industries Limited has agreed to invest around CHF 180 million in the start-up over a period of 3 years.

Niki.ai

Bangalore-based Artificial Intelligence startup, Niki.ai has developed an AI-based chat bot that allows users to use facilities like mobile recharge, online flight booking, movie ticket, laundry and other online services through a simple chat. The queries inputted by the users through the chat are answered by the AI-powered chat bot, whose response improves with every conversation. The conversational user interface allows users to interact and carry out transactions with voice as well as chat-based bots on human terms. Niki.ai has established partnerships with Indian companies from various sectors, such as HDFC Bank, ICICI Bank, Karbonn Mobiles, Intex Smartphones, and others, who use Niki.ai's solutions to offer a wide range of services such as hotel, bus or movie bookings, bill payments and account recharges. The startup, funded by Ratan Tata, Unilazer Ventures and SAP.iO, among others, currently has a user base of over 200 million.

Rubique

Founded in 2014, and headquartered in Mumbai, Rubique is an online lending marketplace that leverages machine learning and big data analytics, to match borrowers with lenders. Rubique's proprietary algorithm/technology is integrated with the lending systems of various banks and lending institutions in the country, thereby enabling real-time processing of loan applications.

All credit policies and procedures of the participating banks are linked to the Rubique system, allowing its self-learning algorithm to send borrowers loan offers automatically, and process applications in real time. Rubique has a distribution network, currently spanning around 200 cities, and has received funding from investors such as Kalaari capital, Japan's Recruit Group, and Russia's Emery Capital.

AI/Machine Learning/Deep Learning Focused Incubators in India

1. Ashoka-ISB-Microsoft Ventures

Name	Website
Ashoka -ISB –Microsoft Ventures	www.aimsmartcity.com
City	
Sonipat, Haryana	
Profile	
<ul style="list-style-type: none"> The accelerator has been established by Indian School of Business and Ashoka University in association with Microsoft Ventures for early stage start-ups The Cohort focuses on the specific areas of Health, Sanitation and Waste Management in the context of a Smart City The investment pool is said to be around USD 0.2 million to be put into start-ups with a focus on Smart Cities. Further, an investment of USD 10-15 thousand will be put in each venture selected for cohort Key mentors include Anant Singh (Regional Director – Dell EMC), Prarthana Bora (India Director – Clean Air Asia), Anirudh Rastogi (Founder – Ikigai Law) 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence IoT Machine learning Data Analysis 	
Portfolio	
<ul style="list-style-type: none"> Fedo Y Spot Utopia Tech Smartify Health Pump Charge 	

2. L-Incubator

Name	Website
L- Incubator	www.iimlincubator.com
City	
Delhi NCR	
Profile	
<ul style="list-style-type: none"> IIM Lucknow Enterprise Incubation Centre is a not for profit organization. The centre is supported by UP State Government under UPIT Start-up Policy and Government of India under NSTEDB, DST. The incubator's portfolio consists of 9 startups across healthcare, Artificial Intelligence, Education and Environment. The mentorship is carried by in-house professors at IIM Lucknow and has entered into strategic partnerships with Amazon, Startinup, Startup India, Yournest, Hindustan Petroleum and GAIL. 	
Focus Sectors	
<ul style="list-style-type: none"> Healthcare Artificial Intelligence Education Environment 	
Portfolio (Clients)	
<ul style="list-style-type: none"> JAN ELAAJ Techny Birds Constems-Ai Target Plus Simulanis 	

3. Pitney Bowes India Accelerator

Name	Website
Pitney Bowes India Accelerator	www.accelerator.pitneybowes.com
City	
Noida	
Profile	
<ul style="list-style-type: none"> The Pitney Bowes Startup Accelerator Program was launched in 2014 has incubated 18 startups in India. Pitney Bowes launched the accelerator programme in partnership with the Nasscom to provide best- mentorship to startups having digital solutions for small and medium businesses Participants for its past programmes include WedoSky, a drone-based startup, Niki.ai, an artificial intelligence-powered chat interface; MediMojo, a digital health platform; and Sponsifyme, a real-time geo-location-based marketing platform for offline businesses 	
Focus Sectors	
<ul style="list-style-type: none"> AI Health-tech IOT E-commerce Logistics 	
Portfolio	
<ul style="list-style-type: none"> eCourierz EasyLeadz WedoSky Medimojo Artivatic.ai 	

4. Start-up Valley

Name	Website
Startups Valley TBI - Amal Jyothi College of Engineering	www.startupsvalley.in
City	
Kerala	
Profile	
<ul style="list-style-type: none"> Startups valley at Amal Jyothi College of Engineering, Kanjirappally, concentrates on the following thrust areas: rural technology, green technology, information technology, and artificial intelligence The objective of the venture is to foster entrepreneurs and entrepreneurship through creation of technology-based, development of technology-based startups and internationally-accepted technologies, creation of technology Incubation and commercialization of R & D products and processes Startups valley undertakes multiple activities to promote technology entrepreneurship through online and offline campaigns, laboratories, testing and R&D facilities and human resources for R&D developments, and financial support. 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence Green Technology Information Technology Rural Technology Agriculture 	
Portfolio	
<ul style="list-style-type: none"> High Tech Agro MADLABS Third Eye Technologies Green Life Engineering Solutions Leopard Tech Labs Pvt. Ltd. 	

5. TBI IIT Delhi

Name	Website
TBI IIT Delhi	www.fitt-iitd.in
City	
New Delhi	
Profile	
<ul style="list-style-type: none"> • The Technology Business Incubator (TBI) has been operational in the Indian Institute of Technology (IIT) since 2000 • The TBI is conceived, programmed and implemented by the Foundation for Innovative and Technology Transfer (FITT) – Innovation, the Industry interface unit of the IIT • The primary objective of the TBIU is to promote partnership with new technology entrepreneurs and start-up companies • The TBI of IITD undertakes several activities such as product development, product innovations, software testing, simulation and prototyping, pilot experimentation, training and other technology-related work, in which there exist homology with the Institute. 	
Focus Sectors	
<ul style="list-style-type: none"> • Aerial Vehicle for defence and civil application • Networking and System Integration • Cyber Security • Healthcare • Artificial Intelligence 	
Portfolio	
<ul style="list-style-type: none"> • Advantage Organic Naturals • Care-pro Biotechnologies Pvt Ltd • Innovators Lab Consultants India Pvt Ltd • Cutting Edge Medical Devices Pvt Ltd • Credext Technologies Pvt Ltd 	

6. D Labs

Name	Website
D Labs	www.isbdlabs.org
City	
Hyderabad	
Profile	
<ul style="list-style-type: none"> D Labs is a Technology Business Incubator set up by Indian School of Business (ISB) as per the guidelines of the National Science and Technology Entrepreneurship Development Board The incubation program is open to all with an aim to support the start-ups at proof-of-concept stage to leverage the networks, infrastructure and connects to scale up rapidly A maximum of 5 individuals per venture (on a per person/month fee basis) are accommodated at the incubation facilities for a maximum period of one year Key mentors include Rajendra Srivastava (Dean – ISB), Umang Kumar (CEO –Gaadi Web), Pradeep Mittal (CEO – Great Four Systems) 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence IoT Machine learning Data Analysis Cloud Computing 	
Portfolio	
<ul style="list-style-type: none"> Ftcash Exabit Systems Ambee Move in Sync Canvass 	

7. Google Launchpad Accelerator

Name	Website
Google Launchpad Accelerator	www.developers.google.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Google's Launchpad Accelerator India focus on supporting start-ups that majorly using AI, Machine Learning, Blockchain, Cloud Computing looking to solve specific Indian Challenges As per the programs, start-ups will receive mentorship and support from the Google in AI/ML, Cloud, UX, Android, Web, Product Strategy and Marketing Start-ups also receive equity-free support, access to Google engineers and intensive mentoring from 20+ teams, access to silicon-valley experts and top local mentors, PR training and global media opportunities and also close partnership with Google for three months 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence Machine Learning Cloud Computing Blockchain 	
Portfolio	
<ul style="list-style-type: none"> CareNX Vassar Labs Wysa Genrobotics Signzy 	

8. GSF Global Accelerator

Name	Website
GSF Global Accelerator	www.gsfaccelerator.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> GSF has an objective to spur innovation and entrepreneurship through angel and seed investing in India The key activities of GSF includes – a. GSF Forum - Global Investor Conference for early stage investment in India, b. GSF Accelerator – Start up Accelerator for early stage tech product companies in India and c. GSF Super angels - provide mentorship and angel funding for start-ups in India It provides funding of up to USD 0.15 million and gives access to GSF's global mentoring network of 300 founders and CXO's. It has already funded over 45 start-ups in India Key mentors include Alope Bajpai (CEO – ixigo.com), Anand Chandrasekaran (Director– Facebook), Anupam Mittal (CEO – People Group), Rajan Mehta (CEO – LiveCheck) 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence Machine Learning Media and Ad-Tech Data Analytics FinTech 	
Portfolio	
<ul style="list-style-type: none"> Silversparro Hey Mojo Yellow Ant Oro Wealth Hacker earth 	

9. IAN Incubators

Name	Website
IAN (Indian Angel Network) Incubators	www.indianangelnetwork.com
City	
Pan- India	
Profile	
<ul style="list-style-type: none"> • IAN, established in 2006, is a network of Angel investors who are keen to invest in early stage businesses which have potential to create disproportionate value • The Network invests up to USD 1 million. In addition to funding, it provides constant access to high quality mentoring, vast networks and inputs on strategy as well as execution 	
Focus Sectors	
<ul style="list-style-type: none"> • Artificial Intelligence • Machine Learning • Cloud Computing • IOT 	
Portfolio	
<ul style="list-style-type: none"> • Adstringo • Loud Cell • Orange Scape • Orahi • Tax Spanner 	

10. IIIT – Hyderabad CIE

Name	Website
IIIT – Hyderabad CIE	www.cie.iiit.ac.in
City	
Hyderabad	
Profile	
<ul style="list-style-type: none"> • IIIT Hyderabad started supporting start-ups in 2008, with the vision of commercializing the technologies developed in its research centres. Department of Science & Technology, Government of India recognized the incubation facility as a technology business incubator in 2012, following which, the Foundation opened its doors to the start-ups outside the institute • It has supported over 200 start-ups with seed investments • It carries out an acceleration program called 'Avishkar' for start-ups working with different technologies including Artificial Intelligence, Machine Learning. • It provides seed funding of up to USD 384,000 to early stage start-ups 	
Focus Sectors	
<ul style="list-style-type: none"> • Artificial Intelligence • Big Data • Machine Learning • Cloud Computing • IoT • AR/VR 	
Portfolio	
<ul style="list-style-type: none"> • NicheAi • Hyre Labs • Docturnal • Meta Fact • Revos 	

11. ITBI JSS

Name	Website
ITBI (Information Technology Business Incubator) JSS	www.jssstepnoida.org
City	
Delhi NCR	
Profile	
<ul style="list-style-type: none"> ITBI (Information Technology Business Incubator) was started in 2000 with support from National Science & Technology Entrepreneurship Development Board (NSTEDB) & Department of Science & Technology (DST), Government of India. The incubator has a portfolio of 8 Tech start-ups incubated at IIT Hyderabad mainly by students, faculty, staff & alumni of IIT-Madras. Some of the prominent mentors of the Incubator include Manish Rathi (CEO, Railyatri.in), Saumendra Mohanty (Sr Vice President & Head - Smart City Solutions) and Ashish Jain (CEO, JSS STEP Incubator). 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Artificial Intelligence Data Analytics Machine Learning Block Chain 	
Portfolio	
<ul style="list-style-type: none"> Fintech Labs Voxomos RailYatri Rimus Technologies SHELLIOS 	

12. Jaarvis Accelerator

Name	Website
Jaarvis Accelerator	www.jaarvisaccelerator.com
City	
Delhi NCR	
Profile	
<ul style="list-style-type: none"> Established in 2015, Jaarvis invests in early stage technology-based start-ups. The incubator provides funding up to USD 50,000 The incubator has a portfolio of 102 Tech start-ups incubated at IIT Madras mainly by students, faculty, staff & alumni of IIT-Madras, and external entrepreneurs, working across sectors. Some of the prominent mentors of the Incubator include Jaspal Sarai (Co-founder, Jaarvis, Source Central Partners and CallFixie) and Willy Lan (Advisor, Antler). 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Waste Management Artificial Intelligence Retail Data Analytics 	
Portfolio	
<ul style="list-style-type: none"> R2 Robotronics Extra Carbon Edurev SPOTWRKS Sniffer 	

13. Microsoft Accelerator

Name	Website
Microsoft Accelerator	www.startups.microsoft.com
City	
Profile	
<ul style="list-style-type: none"> • Microsoft Accelerator is a technology business incubation programme run by Microsoft • Currently the incubation centre is supporting selected start-ups across very diverse markets and sectors such as GST-readiness, natural language processing, machine learning, etc. • Microsoft Accelerator has focussed on late-stage start-ups, with an average age of 3.5 years. • The participants have cumulatively raised close to USD 64 Million funding until 2017. 	
Focus Sectors	
<ul style="list-style-type: none"> • Fintech • Edutech • ML • Artificial Intelligence • Blockchain 	
Portfolio	
<ul style="list-style-type: none"> • Clonect • Ace Turtle • VideoKen • Simplilearn • Udaan 	

14. Million Minds

Name	Website
Million Minds	www.millionminds.co.in
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> Million Minds was established in 2016 to promote entrepreneurship across institutions in India with major focus on Tier2/ Tier3 cities. It aims to help start-ups with its comprehensive Entrepreneurship program. Million Minds has collaborated with over 500 campuses, across 90 cities in the country to deliver its Entrepreneurship Program. Few of the educational institutes that have collaborated with Million Minds include: <ul style="list-style-type: none"> IIT Dhanbad, Dhanbad Jamia Millia Islamia, New Delhi Prestige Institute of Engineering Management and Research, Indore IIIT Bhubaneswar, Bhubaneswar G B Pant Government Engineering College, New Delhi Babasaheb Ambedkar Technological University, Raigad 	
Focus Sectors	
<ul style="list-style-type: none"> ML Artificial Intelligence Blockchain 	

15. Start Tank Paypal

Name	Website
Start Tank Paypal	www.paypal-incubator.com
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> Commenced in 2004, SINE is one of the earliest incubators in academia with a potential to create economic growth, strategic value and social relevance. SINE has so far supported 120+ start-ups, 330+ entrepreneurs and 300+ innovators, and 3500+ employment has been generated by SINE companies 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence-Machine Learning (AI-ML) Blockchain, and Internet of Things (IoT) 	
Portfolio	
<ul style="list-style-type: none"> Herald Logic Pvt Ltd Ayata Intelligence Pvt Ltd Atomberg Technologies Pvt Ltd Vision Earthcare Pvt Ltd Emergy Enviro Pvt Ltd Tesla Innovations Pvt Ltd 	

16. Start-up Tunnel

Name	Website
Startup Tunnel	www.startuptunnel.com
City	
New Delhi	
Profile	
<ul style="list-style-type: none"> Startup Tunnel is an early stage accelerator for startups applying emerging technologies in their operations. Startup Tunnel works with startups that can engage India's urban mass market using new technology-enabled platforms in specific business verticals including fintech, networked healthcare, digital governance, scalable cleantech, B2B SaaS Startup Tunnel provides investment and mentorship to teams to enhance their capabilities in product development, marketing strategy, rapid prototyping, and design & user experience. The key technology areas of interest include blockchain-enabled cryptocurrency applications, data analytics, machine learning and AI, artificial reality and virtual reality, internet of things, robotics, and mobile and cloud computing platforms. 	
Focus Sectors	
<ul style="list-style-type: none"> Data Analytics Machine Learning IoT Robotics Education Technology 	
Portfolio	
<ul style="list-style-type: none"> Flip Robotics Sun Fund Skill Acquire Book My Bank TrueLancer 	



17. T-Labs

Name	Website
T-Labs	www.tlabs.in
City	
Bengaluru	
Profile	
<ul style="list-style-type: none"> Founded in 2011, TLabs, is a startup accelerator as well as an early stage seed-fund for Indian internet and mobile technology startups. The company has introduced various accelerator programs that has been nourishing and honing promising startups in the country. The firm provides regular engagements with early stage VCs and angels through multiple sessions and finally demo months The Accelerator program at TLabs is structured down over 16 weeks and is broken down to 4 phases: Hypothesis Development (1-2 Weeks), Deep Validation (3-8 weeks), Strategic direction + Traction (9-13 weeks), and Business and Financial Planning (14-16 weeks). 	
Focus Sectors	
<ul style="list-style-type: none"> Machine Learning E-Commerce Data Analytics Tech-driven Logistics Mobile App Services 	
Portfolio	
<ul style="list-style-type: none"> Customer Labs HopOn Niche.Ai HomeTriangle WooMe 	

18. Z Nation Labs

Name	Website
Z Nation Labs	www.znationlab.com
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> • Z Nation Labs established in 2015 partners with Amazon, Paytm, Microsoft, IBM, Juirs International Law Office • Z Nation Lab conducts Pre- Accelerator Start up bootcamps for 25 startups every year with an investment size of USD 50K- 250K • Organisation offers mentorship in almost all focused area and some of them are Mr Ajay Aggarwal (Mentor Retail and Logistics), Sachin Tagra (VC partner) and Ramachandran Gopalakrishnan (Mentor BFSI) 	
Focus Sectors	
<ul style="list-style-type: none"> • Fintech • Retail and Textile • Real Estate • Industry 	
Portfolio	
<ul style="list-style-type: none"> • Kaptivo • Picostone • Proof • Playook • Indo investing 	

3.2 Blockchain Technology

Blockchain is emergent investment area for risk capital investors in India. Despite several regulatory scares, and a general lack of awareness of the technology, Blockchain start-ups are receiving continued support from a diverse group of investors, especially from the financial services industry, due the disruptive solutions that are being developed in areas such as eKYC, document fraud detection, cross border transactions and remittances, smart contracts, trade finance, supply chain management, asset-liability management, and cybersecurity among others.

Industries such as financial services, agriculture, healthcare, real estate and utilities—all crucial for an emerging economy like India—can see tremendous benefits from the application of blockchain technology.

Indian blockchain start-ups raised over CHF 5.3 million between January 2016 and April 2018, from venture capital funds, angel investors and institutions, and through initial coin offerings (ICOs). By contrast, blockchain start-ups globally raised around CHF 1.3 billion from VC funds in 2017. However, several Indian companies, particularly in the banking and finance services industry, have entered into proof-of-concepts agreements with Indian Blockchain start-ups to improve their internal as well as external operations.

Industries such as financial services, agriculture, healthcare, real estate and public utilities, which play a crucial role in the growth of an emerging economy such as India's are likely to benefit significantly in coming years from the use Blockchain technologies. Decentralized applications on public blockchains can solve myriad Indian problems, such as eliminating middlemen, providing data security, reducing corruption and tampering of financial ledgers, and improving the speed of service delivery by governments and corporations.

A key indicator of Blockchain's popularity and acceptance in India is the sudden rise in demand for Blockchain skills on various job portals, which are quite adequately matched by the rise in skilled Blockchain developers and experts in India.

Start-ups to Watch

Primechain Technologies

Founded in 2016, Pune-based Primechain Technologies is one of the leading Blockchain start-ups in the country, developing blockchain-based solutions for the banking system of India. As part of BankChain, a collaboration of 27 banks from India and the Middle East, Primechain is developing a blockchain powered technology platform for authentication, verification and storage of electronic records.

Elemential Labs

Mumbai-based Elemential makes blockchain middleware for enterprises. The founders of the start-up describe Elemential as the Wordpress of the blockchain space. Elemential Labs has been funded by Matrix Partners India, Investopad, Digital Currency Group, Hinduja Group, Lightspeed India, Eight Innovate, and some other prominent angel investors.

Sofocle

Founded in 2016, New Delhi-based Sofocle designs and develops blockchain-powered enterprise solutions for Smart Contracts, Supply chain, Finance, Insurance, Healthcare, and Manufacturing.

One of their products SofoCap won the 'Fullerton India Supply Chain Finance Challenge' at Vizag Blockchain Conference. Among their other products, while SofoTrade streamlines the international trade settlements, SofoChain focuses on recording and verifying the transfer of assets.

Cateina Technologies

Founded in 2017, Cateina Technologies provides blockchain solutions for business process automation. The solution helps ensure hassle-free continuity of trade. Transactions are guaranteed to be private and encrypted at all times, even when dealing with third-party Application Programming Interfaces. They start-up has managed to win clients in the USA, Spain, Singapore and West Asia.

Auxesis

Founded in 2015, Auxesis, one of the oldest blockchain-based start-ups in India, builds enterprise-grade blockchain solutions. Their flagship project, Auxledger, enables organizations to build customized networks in accordance with business need and compliance requirements.

Blockchain Focused Incubators in India

19. Amrita TBI

Name	Website
Amrita TBI	www.amritatbi.com
City	
Kollam, Coimbatore and Bangalore	
Profile	
<ul style="list-style-type: none"> Amrita TBI is a non-profit startup incubator supported by Govt. of India and Amrita Vishwa Vidyapeetham. The Incubator mainly invests in Early stage start-ups, Mid to large sized companies and mentors. The incubator won the award for 'The best technology business incubator' in 2017 and was selected as one of the 6 incubators for AIM under NITI Aayog. The incubator has incubated over 101 start-ups and mentored over 300 business ideas. Some of the prominent mentors of Amrita TBI include Mr. Abhilash Sonwane (VP, Cyberoam), Mrs. Alison Richards (Marketing Director, Intel) and Mrs. Padmaja Ruparel (President, Indian Angel Network). 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence Data analytics Blockchain Cyber Security Cloud Computing 	
Portfolio	
<ul style="list-style-type: none"> Miqasa Home Automation Pvt. Ltd. Hug Innovations Acceleron Labs Pvt. Ltd. Cookifi 	



20. Axillor

Name	Website
Axilor	www.axilor.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Established in 2015, Axilor Ventures is an early stage venture capital firm with an AUM of USD 30M. The fund is focused on investing in tech start-ups and has been founded by Infosys co-founders Kris Gopalakrishnan and S.D. Shibulal. The Fund also runs an accelerator program and infuses seed capital and accelerated started. The fund value set aside for this activity is USD 15M. The company has won several awards and has made over 100 investments. The fund runs a 100-day accelerator program and selections are made twice a year on a rolling basis. 	
Focus Sectors	
<ul style="list-style-type: none"> AI Robotics Blockchain Virtual Reality Augmented Reality 	
Portfolio	
<ul style="list-style-type: none"> Finly DiscoverDollar Lytyfy Payzello Healthfin 	

21. Centre for Incubation and Business Acceleration

Name	Website
Centre for Incubation and Business Acceleration	www.ciba.org.in
City	
Goa and Mumbai	
Profile	
<ul style="list-style-type: none"> Established in 2000, Centre for Incubation and Business Acceleration has supported over 5000+ entrepreneurs in India. The incubator provides several services including co-working space, office infrastructure, mentorship, Access to networking events and professional support services. Some of the partners of the incubator include Amazon web services, Vodafone, Baheti and Somani chartered accountants, BNI Connect and Zoho. 	
Focus Sectors	
<ul style="list-style-type: none"> Blockchain Travel Business Services Artificial Intelligence Social Tech 	
Portfolio	
<ul style="list-style-type: none"> FreightBro Bizlem Rent a Bike Semly Occipital Tech 	

22. GenNext Hub - Reliance

Name	Website
GenNext Hub	www.jiogennext.com
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> JioGenNext is start-up accelerator backed by Reliance Industries, which advises and mentors founders for launching their start-ups JioGenNext engage with start-ups from seed-stage to venture-stage. Each cohort has 10-15 start-ups and lasts from 2 to 15 days Key mentors include Abhishek Prasad (Managing Partner – Cornerstone), Aditi Avasthi (CEO & Founder – Embibe), Akash Sureka (Founder – Hoopz Planet), Manish Maheshwari (CEO – Network 18) 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence IoT Blockchain Machine learning Data Analysis Cloud Computing 	
Portfolio	
<ul style="list-style-type: none"> Cloud Jiffy Data Cultr Fbulyst Wimwi Sure Utter 	

23. Revvx Hardware Accelerator

Name	Website
Revvx Hardware Accelerator	www.revvx.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Revvx Hardware Accelerator established in 2015, supports Hardware start-ups. Revvx drives through three accelerator tracks prototyping, manufacturing and Business Track. Revvx drives accelerator programme for 15 start-ups for a period of 6 months and Mentorship programme for 20 start-ups every year. Revvx portfolio includes start-ups from India, USA, Hong Kong, Singapore, Croatia and Slovenia. The Accelerator works in collaboration with NASSCOM IOT COE and includes some of our prominent mentors Mr Sanjeev Malhotra (CEO of NASSCOM IoT COE), Danny Moo (Founder of N15 accelerator in South Korea) and Mr. Bahubali Shete (Founder & CEO of IOTPOT). 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Virtual Reality Robotics Blockchain Drones 	
Portfolio	
<ul style="list-style-type: none"> Things Cloud Cyclops Spplychain Titanobots Brelo 	

24. Satoshi Studios

Name	Website
Satoshi Studios	www.satoshistudios.io
City	
New Delhi	
Profile	
<ul style="list-style-type: none"> Satoshi Studios established in 2016 is an incubator space for Blockchain start-ups of India and South east Asia. Satoshi studios offers three months incubation programme twice every year. Start-ups at Satoshi studios get an initial investment of USD 500,00 at an equity of 8-15 percent. Some of the prominent investors of Satoshi Studios are Roger Ver, Amit Bhardwaj and Michael Terpin. 	
Focus Sectors	
<ul style="list-style-type: none"> Block Chain Bitcoin 	
Portfolio	
<ul style="list-style-type: none"> Curie Lans 	

25. Society for Innovation and Entrepreneurship

Name	Website
Society for Innovation and Entrepreneurship - IIT Bombay	www.iitb.ac.in
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> • Society for Innovation and Entrepreneurship, IIT Bombay is an umbrella for promotion of entrepreneurship. SINE administers a business incubator that provides support for technology – based entrepreneurship • SINE has created an ecosystem to foster and support innovation and knowledge-based entrepreneurship amongst the IIT Bombay community leading to the creation of wealth and social value through successful ventures • Commenced in 2004, SINE is one of the earliest incubators in academia with a potential to create economic growth, strategic value and social relevance. SINE has so far supported 120+ startups, 330+ entrepreneurs and 300+ innovators, and 3500+ employment has been generated by SINE companies 	
Focus Sectors	
<ul style="list-style-type: none"> • Artificial Intelligence-Machine Learning (AI-ML) • Blockchain, and • Internet of Things (IoT) in the domain of Healthcare, Manufacturing, Retail and Transportation. 	
Portfolio	
<ul style="list-style-type: none"> • Hearld Logic Pvt Ltd • Ayata Intelligence Pvt Ltd • Atomberg Technologies Pvt Ltd • Vision Earthcare Pvt Ltd • Emergy Enviro Pvt Ltd 	

26. Target Accelerator Program

Name	Website
Target Accelerator Program	www.startups.target.com
City	
Bengaluru	
Profile	
<ul style="list-style-type: none"> Target, in partnership with Techstars Retail, offers a three-month program. Participants obtain access to the global Techstars' network, along with intense training and mentorship from Target leaders across all areas of retail The three-month intensive startup accelerator programme is focused on bringing new technology, experiences, products, and solutions to retail. Ten companies are selected and partnered with mentors from the Techstars network and within Target In July, the sixth batch of Target's Accelerator Program was launched. The startups selected will work on developing customized retail solutions using emerging technologies such as artificial intelligence, machine learning, computer vision, natural language processing and analytics. These startups will have access to Target mentors, tools, resources and operational support – as well as workspace at Target's Bangalore offices. 	
Focus Sectors	
<ul style="list-style-type: none"> Blockchain Additive Manufacturing Data Analytics E-Commerce Retail & Hospitality 	
Portfolio	
<ul style="list-style-type: none"> SendGrid DataRobot Tap Influence Distil Networks GoSpotCheck 	

3.3 Data Analytics

With over 600 Data Analytics firms, India ranks globally among the top 10 centres for analytics and data science. With more than half of the 600 firms being start-ups, the Indian data analytics market is estimated to grow even further due to the recent advances in efficiency of data processing tools and products.

According to a study by Analytics India Magazine and INSOFE the Indian analytics, data science and big data industry is estimated to be currently worth CHF 2.71 billion in revenues and growing at a steady CAGR of around 33.5%.

While Data Analytics is used in various sectors in India, Banking and Financial Services continues to be the predominant customer segment, accounting for close to 40% of the industry revenue. Marketing and advertising come in second with around 25% of the revenue share, followed by the e-commerce sector accounting for around 15 percent of Data Analytics revenues in India. However, it must be noted that ecommerce is one of the fastest adopters of Data Science in India and could soon surpass other key customer segments.

The emergence and sustained of the Data Science and Analytics industry can be attributed to a couple of key factors. First, in recent years there has been a significant increase in awareness of data analytics and the value they bring to the business decision-making process. The cost advantages gained by businesses by the identification of more efficient ways of doing business, and key business insights, themselves pay for the cost of data analytics services. Second, there has been an increased availability of accessible and cost-effective data centres delivered by cloud vendors. This has led to a decline in the costs of upfront investment for small businesses, thereby reducing an important market entry barrier.

Data Analytics Focused Incubators in India

27. Rainmatter

Name	Website
Rainmatter	www.rainmatter.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> • Rainmatter is a financial technology company that builds innovative fintech products and provides funding for start-ups. • The fintech funding company is managed by stock broking firm Zerodha • The incubator provides workspaces, mentorship, and funding (USD 100-500K) to fintech & investmentTech startups in exchange for minority stakes 	
Focus Sectors	
<ul style="list-style-type: none"> • Analytics • Digital technology • Fintech 	
Portfolio	
<ul style="list-style-type: none"> • e-signing platform Digio • Analytics software start-up TradeLabs. • Balance Technology Pvt 	



28. Zone Startups

Name	Website
Zone Startups	www.znationlab.com
City	
Mumbai	
Profile	
<ul style="list-style-type: none">Zone Startups India is part of Ryerson Futures Network having accelerating programs around the globe.Zone Startups India works with Barclay's Risk Accelerator, Gateway91 and Lodha Group.	
Focus Sectors	
<ul style="list-style-type: none">Data AnalyticsIoTEducationHealthFintech	
Portfolio	
<ul style="list-style-type: none">AsaanPayArrow AICapital Quant SolutionsCitrus PayDexLabs	

29. Global Incubation Services

Name	Website
Global Incubation Services	www.ginserv.in
City	
Profile	
<ul style="list-style-type: none"> Global Incubation Services (GINSERV) is a Technology Business Incubator (TBI) and a business accelerator based out of Bangalore. It is backed up by JSS Mahavidyapeetha, Mysore, with the support of National Science & Technology Entrepreneurship Development Board (NSTEDB) and Department of Science & Technology (DST), Government of India Ginserv provides strategic, technology, operations and service support to early stage start-ups It has over 30 companies under incubation, while helping 8 companies successfully to scale up by over 200%. It has also conducted over 30 events for start-ups networking 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence IoT Cyber Security Data Analysis Cloud Computing 	
Portfolio	
<ul style="list-style-type: none"> AutoWiz Plankton Solutions Evok Analytics KrazyBee InstaSafe 	

30. Hive Data

Name	Website
Hive Data	www.hivedata.com
City	
Bangalore, Mumbai	
Profile	
<ul style="list-style-type: none"> Hive Data co-creates and funds the start-ups for their development and launch The Hive indulges with entrepreneurs and start-ups who seek capital, qualified guidance and high level mentorship. They invest in as the equity partners rather than financial investors while also participating in the evolution of the enterprise They provide initial capital enhance management bandwidth to accelerate the product development along with providing help in building prototype, market validation and business plan 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence Big Data Machine Learning Cloud Computing IoT 	
Portfolio	
<ul style="list-style-type: none"> Limetray Uninstall.io Indus Insights Altizon Flutura 	

31. India Accelerator

Name	Website
India Accelerator	www.indiaaccelerator.co
City	
Delhi NCR	
Profile	
<ul style="list-style-type: none"> India Accelerator (IA) is a mentorship-driven incubator & accelerator in India for Technology, Internet, Software, Mobile, Gaming, eCommerce, SaaS, Physical Devices, Web-Based and Cloud startups. IA has a three-month accelerator program focussing on transformative and technology-driven ideas Some of the prominent mentors of the Incubator include Pankaj Chopra (Senior Partner, Kuants), Prajakat Raut (Founder, Applyifi) and Sanjay Singhal (Former MD at Accenture) 	
Focus Sectors	
<ul style="list-style-type: none"> Retail Gaming Data Analytics 	
Portfolio	
<ul style="list-style-type: none"> Evalk Voko Kuants Cab Bazaar Galaxy Card 	

32. Innovation Center - IIIT Bangalore

Name	Website
Innovation Center - IIIT Bangalore	www.iiitb.org
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Established in 2009, Innovation Center - IIIT is an incubation center Hosted within IIIT-B University Campus in Bangalore's Electronics City, IIIT-B Innovation Centre is a hub for ICT4D research, innovation & entrepreneurship. The incubator has provided support to over 15 startups between 2014-16. Some of the prominent mentors of the Incubator include V.S. Prakash (Founder Special Director, Karnataka State Natural Disaster Monitoring Centre), Subrahmanyam Ivatury (CEO & Co-founder - Social Convergence; Global Council - UN Impact 2030) and Mr. Venkatesh (Founder, Nextword Media) 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Healthcare Data Analytics Education 	
Portfolio	
<ul style="list-style-type: none"> Radix Learning Promedik Eurekazing Learning Scienaptic hudooku 	

33. Khosla Labs

Name	Website
Khosla Labs	www.khoslalabs.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Established in 2012, Khosla Labs is an incubator which provides seed funding to Indian startups. The projects get prototyped through in-house design and technology teams. These prototypes are pilot tested on the ground to get feedback and market validation. 	
Focus Sectors	
<ul style="list-style-type: none"> Mobile Payment and Banking Retail Healthcare delivery Data Analytics 	
Portfolio	
<ul style="list-style-type: none"> novopay Clutch AI Aadhar Bridge Phone Pe 	

3.4 Fintech

The Fintech industry, in recent years, has made a significant impact on the financial services sector in India, by not only redefining and reimagining the traditional banking and financial services products, but also by developing alternative channels for financial service delivery, thereby significantly expanding the previously limited reach and scope of the financial services industry.

As an early indication of the acceptance and rapid adoption of the emerging Fintech-based service models, the traditionally cash-based Indian economy has responded very well to the new opportunities opened up by the Fintech industry, as evidenced by the increase of the transaction value of cashless transactions from an estimated CHF 33 billion in 2016 to a forecasted USD 73 billion in 2020 growing at a CAGR of over 20%. According to a research from the McKinsey Global Institute as many as 300 million Indians could gain access to banking services and raise their incomes by 5 to 30 percent due to the new Fintech solutions, which in turn could trigger general economic development on the back of increased producer-consumer confidence and increased overall consumption and investment.

According to the National Association of Software and Services Companies (NASSCOM), there are around 400 Fintech firms operating in India, supported significantly by domestic financial institutions, start-ups, the Government of India, the regulators, venture capitalists and foreign investments in fintech-focused start-up accelerators and incubators in India. NASSCOM predicts that India's fintech software market alone could touch US\$ 2.4 billion by 2020, growing at double the current growth rate.

A significant factor in the growth of the Fintech ecosystem in India has been the Government of India's reformist and supportive stance towards building a vibrant and open digital economy in the country. Financial institutions in India are undergoing a drastic transformation in their roles and responsibilities, service offerings and products, and distribution channels. With the adoption of technology, ever-changing regulatory landscape and ever-growing consumer expectations, there is a rapid inflow of new entrants in the market, which is both a competitive challenge and an opportunity for collaborative growth for the market incumbents.

Fintech Focused Incubators in India

34. Bhamashah Techno Hub

Name	Website
Bhamashah Techno Hub	-
City	
Jaipur	
Profile	
<ul style="list-style-type: none"> Established in 2018, Bhamashah Techno Hub is part of a programme run by the government of Rajasthan and is spread across 100,000 sq. ft. of area and houses over 180 start-ups. The incubator has a capacity of over 700 start-ups. The incubator provides several services including a pool of over 50 full time onsite mentors for guidance and assessment, Banking support, operational advice, legal support as well as office space. The proposed allocation of funds for potential and emerging startups is USD 70 million while for start-ups run by women, an allocation of USD 15 million is made. 	
Focus Sectors	
<ul style="list-style-type: none"> Green energy Fintech Travel Edtech E-Commerce 	
Portfolio	
<ul style="list-style-type: none"> Aadharshila Toroots Myly Freshokartz Srjna 	

35. Centre for Innovation and Entrepreneurship

Name	Website
Centre for Innovation and Entrepreneurship	www.cie.iiit.ac.in
City	
Hyderabad	
Profile	
<ul style="list-style-type: none"> Established in 2008, Centre for Innovation and Entrepreneurship (CIE) is a part of 'International Institute of Information and Technology'. The Centre is spread across an area of 35,000 sq. ft. The Centre has received funding from Department of Electronics and Information Technology (DeitY), NIDHI Seed support scheme and is recognised as a Technology Business Incubator by Government of India's National Science and Technology Entrepreneurship Development Board (NSTEDB). The Centre has incubated and provided seed investment to over 200 start-ups with 70 of the start-ups being incubated physically in the office space. 	
Focus Sectors	
<ul style="list-style-type: none"> Business Services Travel Fintech Healthtech IoT 	
Portfolio	
<ul style="list-style-type: none"> Apxor Commut Paymatrix Thesmartlabs Thanos 	

36. ISME Ace

Name	Website
ISME Ace	www.ismeace.com
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> ISME Ace is a Fintech Accelerator based out of Mumbai and is headed by the Yes Bank Chairman's Rana Kapoor's daughters. The incubator provides access to financial ecosystem by connecting to Banks, Payment Banks/wallet, NBFCs, Insurance companies and Asset and Private Wealth managers. The funding amount ranges between USD 100,000-200,000 with a 4-month programme fee of USD 33,000. Some of the prominent mentors of the Incubator include Dr. Rana Kapoor (MD & CEO, YES Bank), Ritesh Pai (Head-Digital Banking, YES Bank), Anup Purohit (CIO, YES Bank) among others. 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Fintech Data Analytics 	
Portfolio	
<ul style="list-style-type: none"> Moneytor Open Financial Trendlyne ARTOO Cashcow SmartCoin 	

37. IIT Madras Incubation Cell

Name	Website
IIT Madras Incubation Cell	www.incubation.iitm.ac.in
City	
Chennai	
Profile	
<ul style="list-style-type: none"> Established in 2013, IITM is a Not for Profit incubator spanning over an area of 135,000 Sq. Feet. It is the umbrella body overseeing innovation and entrepreneurship at IIT Madras. The incubator has a portfolio of 102 Tech start-ups incubated at IIT Madras mainly by students, faculty, staff & alumni of IIT-Madras, and external entrepreneurs, working across sectors. Some of the prominent mentors of the Incubator include Dr. Rajan Srikanth (Co-President, Keiretsu Forum), P Senthil Nathan (Co-Founder, Findmeashoe.com) and Puneet Gupta (Co-Founder, Kaleidofin Private Limited) 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Renewable Energy Waste Management Fintech Data Analytics 	
Portfolio	
<ul style="list-style-type: none"> Ather Energy Private Limited Stellapps Technologies Private Limited InnoNano Research Private Limited Pi Beam Labs Private Limited Gyan Data Private Limited 	

38. Kstart

Name	Website
Kstart	www.kstart.in
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Kstart was launched in 2016 by Indian Venture Capital firm Kalaari Capital to provide seed funding to Indian startups. The incubator has a portfolio of 11 Tech start-ups and has collaborated with technical giants like Google (Google Launchpad Accelerator) for grants up to USD 50,000, IBM-Kstart partnership wherein IBM will be providing up to USD 120,000 cloud credits to select Kstart companies. Some of the prominent mentors of the Incubator include Zia Mody (Managing Partner, AZB and Partners), Anil Gupta (Professor, University of Maryland) and Varsha Rao (Head of Global Operations, Airbnb) among several others. 	
Focus Sectors	
<ul style="list-style-type: none"> Gaming Healthcare Artificial Intelligence Retail Payment 	
Portfolio	
<ul style="list-style-type: none"> SQUARE OFF Deftouch STANPLUS Vernacular.ai Perpule 1Pay 	

39. Kyron Global Accelerator

Name	Website
Kyron Global Accelerator	www.kyronglobal.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Kyron/ANSR was established in 2005 as an incubator for operating and managing technology and innovation centers for global Fortune 500 industry leaders across retail, financial services, media and education domains. The incubator's portfolio has cumulatively invested over USD 600 million, hired over 25,000 employees and leased around 3 million sq.ft. of office space in India. Some of the prominent mentors of the Incubator include Lalit Ahuja (CEO, ANSR), Darin Narayna (Ex-President, CEO of Bank One International Corporation) and Tom Sisson (Ex-country head, Citibank) among many others. 	
Focus Sectors	
<ul style="list-style-type: none"> Fintech Education Media Retail 	
Portfolio (Clients)	
<ul style="list-style-type: none"> Lowe's Mast Global Swiss Re TATA Target 	

40. Malviya Centre for Innovation, Incubation & Entrepreneurship - IIT BHU

Name	Website
Malviya Centre for Innovation, Incubation & Entrepreneurship - IIT BHU	www.mcieiitbhu.org
City	
Varanasi	
Profile	
<ul style="list-style-type: none"> Malaviya Centre for Innovation, Incubation & Entrepreneurship (MCIIE), an independent technology business incubation centre was established in 2008 as a private not-for-profit society The purpose of MCIIE is to simulate growth of technology based incubating companies to get competitive market and multidisciplinary exposure The primary objectives of MCIIE are to promote entrepreneurship, to create support system for Innovation-based enterprises/start-ups and also to foster linkage between new business & academia R&D 	
Focus Sectors	
<ul style="list-style-type: none"> Fintech Edutech E-commerce Water management 	
Portfolio	
<ul style="list-style-type: none"> Edulution Technologies LLP BridgedotsTechservices Pvt. Ltd. Karpa IT Solutions LLP Sigrid Education Services Private Ltd GetMeAShop 	

41. NASSCOM start-up Warehouse

Name	Website
NASSCOM Startup Warehouse	www.10000startups.com
City	
Noida	
Profile	
<ul style="list-style-type: none"> 10,000 Startups is an initiative by NASSCOM to encourage start-up ecosystem in India. The initiative was launched in 2013 with an aim to support 10,000 technology startups in India over the next ten years. The NASSCOM 10,000 Startups programme helps shortlisted startups raise money from a wide range of investors- angels, micro VCs, VCs, and Government funds. Within the five years of its inception, 10 warehouses have been incorporated; ~ 300 start-ups have been incubated; USD 40.7 million funding has been raised and 2,470 startups have been impacted, of which 330 received funding, and the rest have received mentorship. 	
Focus Sectors	
<ul style="list-style-type: none"> Health-tech Fintech E-commerce AI Blockchain 	
Portfolio	
<ul style="list-style-type: none"> Altruistik Consulting Pvt Ltd AppiVa Software Pvt Ltd AskSid Technology Solutions Pvt Ltd Backbench Internet Services Pvt Ltd Dartexon Consulting Services Pvt Ltd 	



42. Rise by Barclays

Name	Website
Rise by Barclays	www.thinkrise.com
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> • Rise launched in 2015 is a Fintech supporting start-up created by Barclays in Mumbai. • Rise offers 18-week cohort programme and investment up-to USD 120000. • Rise offers Accelerator Space, Outside Space, Meeting rooms, Auditorium, phone booths and conference rooms for all start-ups. • Mumbai team at Rise is led by Lincy Therattil having 250 Fintech companies and over 6000 members. 	
Focus Sectors	
<ul style="list-style-type: none"> • Fintech • Blockchain • Machine Learning • Artificial Intelligence 	
Portfolio	
<ul style="list-style-type: none"> • Flux • Cutover • Chainalysis • Leo • Monetago 	

43. Start-up India

Name	Website
Startup India	www.up.startupindia.gov.in
City	
New Delhi	
Profile	
<ul style="list-style-type: none"> Startup India is a flagship initiative of the Government of India. The initiative is intended to build an ecosystem conducive for the growth of startup businesses and, drive sustainable economic growth, and generate large scale employment opportunities. Lunched in early 2016, the Startup India, along with other programmes, has helped the government catalyse the startup culture, with startups getting recognized through the Startup India initiative, and many entrepreneurs availing the benefits of starting their own business in India The Startup India Action Plan envisages several incubation centres, easier patent filing, tax exemptions, ease of setting-up of business, INR 10,000 Crore corpus fund, and a faster exit mechanism. 	
Focus Sectors	
<ul style="list-style-type: none"> Renewable Energy Green Technology Transportation and Warehouse Automotive Finance Technology 	
Portfolio	
<ul style="list-style-type: none"> Hindustan Power Solutions Ltd. Gionex Technologies Pvt Ltd R.H. Green Earth Environment Pvt. Ltd. Saarthi Natural and Handmade Private Limited Yummiez 	

44. T-Hub

Name	Website
T-Hub	www.t-hub.co
City	
Hyderabad	
Profile	
<ul style="list-style-type: none"> T-Hub is a public/private partnership among the government of Telangana, three of India's premier academic institutes (IIIT-H, ISB & NALSAR) and key private sector leaders. The institution stands at the intersection of the start-up, academic, corporate, research and government sectors T-Hub offers a platform for entrepreneurs, mentors, investors and academia to interact and collaborate, and provides infrastructure facilities and co-working spaces, meetings, mentoring, networking sessions and conferences, as well as top mentors, investors and academia, to help any company looking to start and develop a tech company in India. 	
Focus Sectors	
<ul style="list-style-type: none"> Electronics and Communication Cyber Security IoT Agri Tech Smart City/Smart Building 	
Portfolio	
<ul style="list-style-type: none"> Hug Innovations Gayam Motor Works AnyTime Loan United Technologies Corporation 	

45. YES Fintech

Name	Website
YES Fintech	www.yesfintech.com
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> • YES Fintech Accelerator programme is launched in 2017 under the leadership of YES Banks • YES Fintech offers 15 weeks Cohort solutions for Fintech startups having a very particular and strict selection process. • Under the programme 10 startups are being selected for an investment up-to USD 1 Million. 	
Focus Sectors	
<ul style="list-style-type: none"> • Lending • Digital Payments • Real time Data analytics • Big data • Digital banking • Process Automation 	
Portfolio	
<ul style="list-style-type: none"> • Pingal • Karza Technologies • Fyle • FinBit • Sentimer 	

46. Thought Factory

Name	Website
Thought Factory	www.axisbank.com/thoughtfactory
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Thought Factory- The Accelerator Programme was launched in June 2016 by Axis Bank where the startups are open for investments from Axis Bank and other investors. Axis Bank has set up 10,000 sq. ft. lab in Bengaluru and offering programmes for all levels of Incubation starting with Early Stage Startups for the duration of a year. Mentorship of the programme is governed by Zone Startups headed by Mr Ajay Ramasubramaniam (Head India Operations) Axis Bank has a very strict selection process focused on AI as sector priority. 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence Blockchain Bigdata Lending 	
Portfolio	
<ul style="list-style-type: none"> S2Pay Pally Perpule FintechLabs Paymatrix Gieom 	

3.5 ICT/ITeS

The start-up success story in India has, traditionally, been dominated by consumer-driven ventures like Flipkart and Snapdeal, which eventually became e-commerce giants, attracting billions in funding, and acquisitions. However, in recent years, there has been a gradual shift in the start-up ecosystem in India ecosystem as India's start-ups have started focus on technology and product innovation, pulling away from consumer-focused business models. As a result, or perhaps to a certain extent a cause of this development, venture capital firms are looking for companies with technology-based intellectual property, deep technology applications and strong products to invest. Over the last few years, venture capital (VC) funds in India have chosen quality over quantity with the number of VC deals in the country decreasing since 2016, even as the amount of funding grows. This represents the next chapter in India's start-up story.

ICT/ITeS Focused Incubators in India

47. AdvantEdge

Name	Website
AdvantEdge	www.advantedge.vc
City	
Noida	
Profile	
<ul style="list-style-type: none"> Established in 2015, AdvantEdge is an early stage venture capital fund which also runs a pre-seed program and a start-up incubator. The incubator program at AdvantEdge is a 6 month long focused program which incubates start-ups at all stages and invests up to USD 15,000. The Mentors of the incubator program include Pankaj Karna (Managing Director, Maple Capital Advisors), Gagan Singh (International Director, JLL India) and Dharamveer Singh Chouhan (Cofounder, Zostel). 	
Focus Sectors	
<ul style="list-style-type: none"> Machine Learning Artificial Intelligence Transport Social Fintech 	
Portfolio	
<ul style="list-style-type: none"> Indialends Tripoto TrulyMadly Wigzo Scoopwhoop 	

48. Start-up Oasis

Name	Website
Startup Oasis	www.startupoasis.in
City	
Jaipur	
Profile	
<ul style="list-style-type: none"> Startup Oasis is a Jaipur-based incubation centre that is developing an ecosystem in Rajasthan to inspire and support students, aspiring entrepreneurs and start-ups to solve persistent problems, develop breakthrough innovations, and create enterprises. Startup Oasis has been set-up by the joint initiative of RIICO (www.riico.co.in), Rajasthan's industrial promotion organization, and IIM Ahmedabad's Centre for Innovation, Incubation and Entrepreneurship (CIIE) (www.ciieindia.org) RIICO and CIIE joined hands to tap the traditional Rajasthani entrepreneurship and use the joint expertise of RIICO and CIIE to channelize the entrepreneurial energies to foster creativity and innovations. 	
Focus Sectors	
<ul style="list-style-type: none"> Cleantech ICT E-Commerce Education Healthcare 	
Portfolio	
<ul style="list-style-type: none"> Ecocentric Technologies Zerowaste Recycling Pvt Ltd 11 Tech Square Arion Technologies Innovent Solutions 	

49. Bits Pilani Technology Business Incubator - Hyderabad

Name	Website
Bits Pilani Technology Business Incubator - Hyderabad	www.bits-pilani.ac.in
City	
Hyderabad	
Profile	
<ul style="list-style-type: none"> Technology Business Incubator (TBI) is an initiative by The Birla Institute of Technology in association with the Department of Science and Technology (DST), Government of India. TBI works jointly with the Centre for Entrepreneurial Leadership (CEL) to promote entrepreneurship and leadership and provide assistance in developing end products for commercialization. TBI has also set up design laboratory by the name of TheOysters Lab (O-Lab) with industry standard design tools from all major vendors. The incubator program provides co-working facilities along with office infrastructure. Certain other services that the organisation provides are legal and corporate assistance, Network of VCs, Access to events and a network of service professionals. 	
Focus Sectors	
<ul style="list-style-type: none"> ICT Biotechnology Robotics Healthcare Travel 	
Portfolio	
<ul style="list-style-type: none"> Corpus Labs Redbus Sanat Technologies Grey Orange Phod Phad 	

50. incub@TE, Tata Elxsi

Name	Website
incub@TE, Tata Elxsi	www.tataelxsi.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Established in 2013, incub@TE is an incubation center launched by Tata Elxsi. The Tata Elxsi incub@TE program has been set up to foster entrepreneurial activities in the technology space. The program duration for each batch is 12-24 months. Tata Elxsi's Incub@TE delivers key consultations from Tata Elxsi in-house professionals, mentorship, access to service providers, and establishing key connections with people/organizations of interest. 	
Focus Sectors	
<ul style="list-style-type: none"> Computing Electronics Technology Business Services E-Commerce Cloud Services 	
Portfolio	
<ul style="list-style-type: none"> Niramai Health Analytix Pvt. Ltd Big V Telecom Sismatik Solutions Street Smart Mobile Technologies 	

51. Indavest

Name	Website
Indavest	www.indavest.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> Established in 2007, Indavest Ventures is focused on early stage opportunities in India. Some of the prominent mentors of the Incubator include Abishek Laxminarayan (Co-founder, Surya Infotainment) and Greg Artzt (CEO, General Sentiment up to 2012) 	
Focus Sectors	
<ul style="list-style-type: none"> Out of Home Advertising Consumer Internet Education Services IoT 	
Portfolio	
<ul style="list-style-type: none"> Vyoma General Sentiment 	

52. Manipal University Technology Business Incubator (MUTBI)

Name	Website
Manipal University Technology Business Incubator (MUTBI)	www.mutbimanipal.org
City	
Udupi	
Profile	
<ul style="list-style-type: none"> Manipal University Technology Business Incubator (MUTBI) is an initiative of Manipal University. It was established in 2010. It is one of the 54 TBIs funded by National Science & Technology Entrepreneurship Development Board (NSTEDB), Department of Science & Technology (DST), Government of India. Manipal University has also set-up a satellite centre at Manipal University Jaipur campus and at St. Aloysius College, Mangalore and World Konkani Centre, Mangalore 	
Focus Sectors	
<ul style="list-style-type: none"> Healthcare IT Agriculture IT Alternative energy Green IT Nanotechnology 	
Portfolio	
<ul style="list-style-type: none"> VISINT Healthcare Private Limited PetaVista Healthcare and IT Solutions Private Limited Seelen HealthTech Private Limited Blackfrog Technologies Pvt. Ltd. Rajamadhangi Medical Technologies Pvt. Ltd. Kumudha HealthTech Pvt. Ltd. OSIND Meditech Pvt. Ltd. 	

53. Science and Technology Entrepreneurs' Park TBI

Name	Website
Science and Technology Entrepreneurs' Park TBI – IIT Kharagpur	www.step-iit.org
City	
West Bengal	
Profile	
<ul style="list-style-type: none"> Established in 1986 at IIT Kharagpur, The Science and Technology Entrepreneurs' Park (STEP) provides the real incubation space to the incubates STEP received financial support from DST New Delhi, DST West Bengal, IDBI, IFCI, ICICI, and was accorded approval by DST in 1987 The Incubation and Entrepreneurship programme at IIT Kharagpur has an Entrepreneurship Cell (E-Cell), dedicated to the cause of promoting entrepreneurship among students. It conducts Guest Lectures, Business Plan workshops, Case study workshops, Knowledge Camps and patent workshops. E-Cell also actively incubates startup ideas by linking the right investors with the right entrepreneurs. 	
Focus Sectors	
<ul style="list-style-type: none"> Technology Medicare Semi-conductor Energy 	
Portfolio	
<ul style="list-style-type: none"> Ants Ceramics Private Limited Capillary Tech Ecozen Solutions Private Limited Gunpoint Technology Amnivre Medicare Private Limited Data Resolve Technology Sankalp Semiconductor 	

54. Seed Fund

Name	Website
Seedfund	www.seedfund.in
City	
Mumbai	
Profile	
<ul style="list-style-type: none"> Started in 2006, Seedfund invests in early stage companies across various sectors such as healthcare, education, rural marketing, e-commerce, and technology Since its inception, the company has invested in 31 companies, as well as has given guidance, perspectives, ideas, and connections to companies at their early stages. The three founders, Bharati Jacob, Mahesh Murthy and Pravin Gandhi commenced Seedfund and was soon joined by Paula Mariwala and Sanjay Anandram. 	
Focus Sectors	
<ul style="list-style-type: none"> Technology Medicare Semi-conductor Energy Rural Marketing 	
Portfolio	
<ul style="list-style-type: none"> Redbus Axis Rooms Chumbak Carwale VResorts 	

55. Startup Village

Name	Website
Startup Village	WWW.SV.CO
City	
Bengaluru	
Profile	
<ul style="list-style-type: none"> Startup Village helps student to develop mature into industry-ready through a guided learning framework to build products The SV.CO skills students with business and industrial skills and knowledge, enriching experiences to help them become successful and influential persons SV fosters future talents in emerging technologies and bring technologies to India for ambitious students. It helps students to work with new-age technologies, learn how to build products while in college and scale under the guidance of Industry. 	
Focus Sectors	
<ul style="list-style-type: none"> Innovative Technology Telecommunication Virtual Reality Gaming 	
Portfolio	
<ul style="list-style-type: none"> Marana Mass Radian VR Bros Alien Walker Holosight 	

56. Technology Business Incubator, NIT Calicut

Name	Website
Technology Business Incubator, NIT Calicut	www.tbi.nitc.ac.in
City	
Calicut	
Profile	
<ul style="list-style-type: none"> TBI- NITC was established in 2003-2004 under the management of National institute of Science and Technology, GOI and National Institute of Technology, Calicut. Incubator has incubation programs with 58 Startups and invests up to USD 7140 in Early Stage Startups Prominent mentors of the incubators are Lyla B Das (Professor) Dr V Madhusudanan Pillai (professor) Shri Damodar Avanoor (Lohashilpi) 	
Focus Sectors	
<ul style="list-style-type: none"> Software IT Renewable Energy Biotechnology Nano Technology Agriculture 	
Portfolio	
<ul style="list-style-type: none"> Nucore Coffye Innoation Pvt Ltd Triophore technologies Wiinnova Software Labs Prominent 	

57. Technopark TBI

Name	Website
Technopark Business Incubation centre	www.technopark.org
City	
Thiruvananthapuram	
Profile	
<ul style="list-style-type: none"> • Technopark TBI was setup in 2002 by Government of Kerala now known as Kerala Startup Mission • T-TBI has 3 incubation programmes for Pre-Incubation (3-6 months), Incubation (6-12 months) and Accelerator Stage (3-6 Months) with a total of 50 companies with 14 under product platform and 36 under IT. • Incubation programme has 1750 seats with maximum 4 seats for each startup. TBI is developing a Technology Innovation Zone at Kalamassery with a 13.5 acre area. • Technopark TBI is governed under these prominent personality Sri Pinarayi Vijayan (Hon'ble IT minister of Kerala), Mr. M. Sivasankar IAS (Secretary Electronics and IT, Government of Kerala) and Mr Hrishikesh Nair (CEO, IT Parks). 	
Focus Sectors	
<ul style="list-style-type: none"> • IT • Electronics • Biotechnology • Bio-Informatics • E-learning 	
Portfolio	
<ul style="list-style-type: none"> • Amstor Information Technology • Eseller Technologies Pvt Ltd • Hages Business Solutions Pvt Ltd • Future Cybertech Pvt Ltd • Webture Technologies Pvt Ltd 	

3.6 Impact Sector Technology

India is widely regarded as a breeding and testing ground for social entrepreneurship given the enormous size and diversity of its demography and geography. The lack of public funding in essential areas of primary education, health, housing, water and sanitation, among others has over the years necessitated and made room for private enterprise in these areas. While private impact capital traditionally has been deployed in sectors such as microfinance, public health services, and education, in recent years, environment, water management, clean energy, and frugal innovations in consumer goods, have increasingly gained prominence as well as venture capital investments.

Impact investing has the potential to improve millions of lives. High demand for such investments in India is likely to continue given the growing population, concomitant economic growth, stable government and financial markets, and large unmet social needs.

Some of the key pioneering impact investors in India are Unitus Ventures, Lok Capital, Aavishkaar Venture Management, Menterra Venture Advisors, Ankur Capital, Acumen Fund and Omidyar Network.

As business models in sectors such as financial inclusion and clean energy have evolved and upscaled, investors have grown in confidence and participated in increasingly bigger deals, leading to very high returns on some of their investments, thereby making social impact one of the best performing sectors in recent years for PE/VC investors.

In 2017, the portfolio firms of Unitus Ventures generated CHF 33 million in revenues, posting an average annual growth rate 104%. Unitus has raised capital from prominent investors like Sun Microsystems' cofounder Vinod Khosla, the Michael and Susan Dell Foundation, Bill Gates' family office, Pfizer, and Jim Sorenson, among others.

Notwithstanding the great strides made by India's impact investors, most of India's impact investors have thus far only just scratched the surface of the problems that face the country. As the population continues to grow, there could be increased demand on essential facilities such as proper healthcare, food and sanitation, clean environment, and access to credit, and social entrepreneurship could play a very important role in supplementing public efforts and resources.

Impact Technology-Focused Incubators in India

58. NSRCEL

Name	Website
NSRCEL – IIM B Start Up Hub	www.nsrcel.org
City	
Bengaluru	
Profile	
<ul style="list-style-type: none"> • NSRCEL is a start-up incubator and entrepreneurship centre at IIM Bangalore • The hub encourages both academic research and practical ecosystem developmental activities. • The centre runs several initiatives that include running a business incubator, pro-bono workshops, boot camps, bar camps and mentoring sessions for entrepreneurs. 	
Focus Sectors	
<ul style="list-style-type: none"> • NSRCEL's incubator is open to all entrepreneurs and it supports ventures across all sectors 	
Portfolio	
<ul style="list-style-type: none"> • Tarkeybein Education Foundation • Bridges of Sports • I-Saksham • Meraki • Superheros Inc. 	

59. Rural Technology and Business Incubator

Name	Website
Rural Technology and Business Incubator	www.rtbi.in
City	
Chennai	
Profile	
<ul style="list-style-type: none"> IITM's RTBI is Non- Profit Organisation established in 2006 as an umbrella organisation for start-ups affecting Rural and Unprivileged areas. RTBI offers programme for start-ups at the exploration stage, early stage ventures, ventures in the making and graduated ventures. RTBI incubation are funded by Seed Capital, MSME grants, Technology incubation and Development of entrepreneur scheme, Technology Development board fund and NSTEDB- seed support schemes. 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Agriculture 	
Portfolio	
<ul style="list-style-type: none"> Intelizon Energy Private Limited Uniphore software Systems Private Limited Edsix BrainLab Private Limited Cygni Energy Private Limited 	

60. Start-up Leadership

Name	Website
Startup Leadership	www.startupleadership.com
City	
New Delhi	
Profile	
<ul style="list-style-type: none"> The Startup Leadership Program is a highly selective, world-class training program for founders, leaders, and innovators who want to become startup CEOs. SLP Fellows have founded nearly 1600 successful startups & raised more than USD 500 million in funding. SLP Fellows (participants) have founded more than 1,300 successful start-ups including ixigo, Innoz, Momelan, Runkeeper, SideTour, Shareaholic, Ubersense, Savored, Voicetap, and many others. Many have been acquired The program was started in Boston in 2006 with seven participants. It has grown to 28 cities in 13 countries. Every year 15-25 Fellows join the program in every city. This year 500 Fellows will go through the program as a single class. 	
Focus Sectors	
<ul style="list-style-type: none"> Lifesciences Cleantech Manufacturing Food & Beverages Social Enterprise 	
Portfolio	
<ul style="list-style-type: none"> Skills for Life Foundation 10BioSystems 3DOR-Simulations Ltd. 8Minutes Activa Financial 	

61. TBI IIT Delhi

Name	Website
TBI IIT Delhi	www.fitt-iitd.in
City	
New Delhi	
Profile	
<ul style="list-style-type: none"> • The Technology Business Incubator (TBI) has been operational in the Indian Institute of Technology (IIT) since 2000 • The TBI is conceived, programmed and implemented by the Foundation for Innovative and Technology Transfer (FITT) – Innovation, the Industry interface unit of the IIT • The primary objective of the TBIU is to promote partnership with new technology entrepreneurs and start-up companies • The TBI of IITD undertakes several activities such as product development, product innovations, software testing, simulation and prototyping, pilot experimentation, training and other technology-related work, in which there exist homology with the Institute. 	
Focus Sectors	
<ul style="list-style-type: none"> • Aerial Vehicle for defence and civil application • Networking and System Integration • Cyber Security • Healthcare • Artificial Intelligence 	
Portfolio	
<ul style="list-style-type: none"> • Advantage Organic Naturals • Care-pro Biotechnologies Pvt Ltd • Innovators Lab Consultants India Pvt Ltd • Cutting Edge Medical Devices Pvt Ltd • Credext Technologies Pvt Ltd 	

62. Centre for Innovation Incubation and Entrepreneurship

Name	Website
Centre for Innovation Incubation and Entrepreneurship	www.ciie.co
City	
Ahmedabad	
Profile	
<ul style="list-style-type: none"> Established in 2007, CIIE is a part of IIM Ahmedabad. The Centre launched its accelerator program in 2009 by the name of 'Iaccelerator'. The Incubator undertakes several programs including Innocity, HITSAS, world agritech innovation, Pitch town and powerideas. CIIE has mentored over 25,000 Ideas, with over 500 start-ups incubated. The incubator has funded over 100 start-ups and has generated over 3000 jobs. 	
Focus Sectors	
<ul style="list-style-type: none"> Data Analytics Cloud Computing Cleantech Edtech Agriculture 	
Portfolio	
<ul style="list-style-type: none"> Vphrase Mycloudbazaar Insolare Greenway Thots 	

63. SIDBI Innovation & Incubation Centre (SIIC)

Name	Website
SIDBI Innovation & Incubation Centre (SIIC), IIT Kanpur	www.iitk.ac.in
City	
Kanpur	
Profile	
<ul style="list-style-type: none"> SIDBI Innovation & Incubation Centre (SIIC) at IIT Kanpur was set up in collaboration with Small Industries Development Bank of India (SIDBI) to foster innovation, research and entrepreneurial activities in technology-related areas The goal of the SIDBI Innovation and Incubation Center (SIIC) at IIT Kanpur is to promote technology-based entrepreneurship and facilitate practical application of knowledge for public use SIIC, IITK has adopted an Incubation Procedure to provide guidance and management structure for creating the entrepreneurship ecosystem. 	
Focus Sectors	
<ul style="list-style-type: none"> Biosciences and Bioengineering (BSBE) Technology-oriented start-ups in the 8 low-income states Power generation, transmission, distribution, wiring and Electrical Equipment Green technology, Clean energy, Waste to Wealth, Affordable Healthcare, Water & Sewage Management and other technology or knowledge intensive area 	
Portfolio	
<ul style="list-style-type: none"> 4 Front Analytics Pvt Ltd Adwik Mobility Solutions Pvt Ltd Aurora Integrated Systems Pvt Ltd Caterpillar Labs Pvt Ltd Heavy Electro Works Pvt Ltd 	

3.7 Internet of Things (IOT)

The Indian Internet of Things (IOT) market is expected to reach CHF 15 billion in value by 2020 and account for approximately 5 % of the global market, with the number of IOT devices increasing from around 200 million in 2016 to around 2.7 billion by 2020, as per a NASSCOM report.

It is this type of growth anticipation that is compelling global technology giants such as Ericsson, Amazon, and Samsung, to focus on India, with a view to catching the market early.

IOT, the centre-piece of Industry 4.0, has an integral role to play in the growth of the Indian economy in the next few years, a fact well-recognized by the Government of India, and who have been very proactive in investing in and developing new IOT technologies, to improve industrial efficiency, develop smart infrastructure, improve public utilities, implement efficient natural resource management systems, and to boost the economy on the whole. IOT is likely bring in investments, create jobs and improve Indian public infrastructure. Tata Communications has set aside CHF 100 million towards IOT technologies focusing on smart cities, utilities, and public safety. Blume Ventures, and Indian venture capital firm has raised a CHF 100 million investment fund focusing on IoT start-ups. MG Motor and Cisco have recently announced their joint-bid to launch connected cars in India.

The Government of India has itself budgeted over CHF 30 billion for its 'Smart Cities Initiative', an ambitious pan India urban development plan. Some of the key IOT driven features of a smart city will be smart parking, intelligent transport system, smart grids, smart urban lighting, waste management, smart city maintenance, and water Management.



Most Active IOT Investors in India

Name	Portfolio firms	Location
Cisco Launchpad	Asquared IoT	Pune
	eXabit	Bangalore
	DataGlen Technologies	Bangalore
	Entrib Analytics Technology	Pune
Blume Ventures	Zenatix Solutions	Gurgaon
	Covacsis Technologies	Mumbai
The Centre of Excellence for IoT	Uncanny Vision	Bangalore
	IOT Pot	Bangalore
	Wisense	Bangalore
	Cradlewise	Bangalore
	FluxGen Engineering Technologies	Bangalore

IOT Focused Incubators in India

64. Amity Innovation Incubator

Name	Website
Amity Innovation Incubator	www.amity.edu
City	
Noida	
Profile	
<ul style="list-style-type: none"> Amity Innovation Incubator, part of the Amity University, has incubator over 100 companies in its program with an employment generation of over 3,500 individuals and filing of over 263 patents. The incubator is currently incubating 37 companies with 10 in the resident incubator program and 27 in the virtual incubator program. The incubator has a network of angel and VC investors and has invested over USD 40 million through mergers and acquisitions and angel investment. The Amity innovation Incubator is present in over 17 cities including Mumbai, Ahmedabad, Kolkata, Hyderabad, Chennai, Kochi, Bangalore via virtual Incubation. 	
Focus Sectors	
<ul style="list-style-type: none"> Artificial Intelligence Social Networking Education IoT Advertisement 	
Portfolio	
<ul style="list-style-type: none"> Novasys Labs Mere Exam GVC Systems Ritsan Media Ventures Ambio Research 	



65. Centre of Excellence, IoT

Name	Website
Centre of Excellence, IoT	www.coe-iot.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none">Established in 2015, Centre of Excellence is part of the government's 'Digital India Programme'. The objective of the incubator is to create innovative applications and domain capability across verticals including smart city, smart health, smart manufacturing and smart agriculture.Some of the mentors of the incubator include Mr. Mohan Reddy	
Focus Sectors	
<ul style="list-style-type: none">Artificial IntelligenceIoTData AnalyticsRoboticsMachine Learning	
Portfolio	
<ul style="list-style-type: none">Saar MicrosystemsIOTPOTThe things cloudSeehowJiovio	

66. Cisco Launchpad Accelerator

Name	Website
Cisco Launchpad Accelerator	www.cisco.com
City	
Bangalore	
Profile	
<ul style="list-style-type: none"> • Cisco LaunchPad program aims to facilitate start-ups with critical resources for their development • The program offers business and tech mentorship, validation of use cases, access to customers and partners, tech platforms and support, investor connects and co-working spaces • Cisco Launchpad program incubates start-ups for a period of 6 months. The Launchpad is running its 4th cohort presently (August 2018 -Jan 2019) • Key mentors include Shekhar Kirani (Partner –Accel Partners), Shripati Acharya (Managing Partner – Prime ventures), Srikanth Narasimhan (IT Engineer – Cisco) 	
Focus Sectors	
<ul style="list-style-type: none"> • Artificial Intelligence • IoT • Machine learning • Data Analysis • Cloud Computing 	
Portfolio	
<ul style="list-style-type: none"> • Uncanny Vision • Zest IOT • Velmenni • Minionlabs • SenseGiz 	



67. iCreate

Name	Website
iCreate	www.icreate.org.in
City	
Ahmedabad	
Profile	
<ul style="list-style-type: none"> • icreate (International Centre for Entrepreneurship and Technology) is an autonomous institution that works on identifying, nurturing and mentoring the entrepreneurs and providing them assistance. • The interested start-up has to undergo a paid grooming program. Once the projects are selected for incubation by the centre buys equity in the start-up. It invests from USD 38,000 to USD 70,000. • The first batch of grooming program has been successfully concluded at icreate. It had participants from India, US, UK, and Singapore with experience ranging from 2 to 20 years. 	
Focus Sectors	
<ul style="list-style-type: none"> • Information Technology • Biotechnology • Nano Technology • IoT 	
Portfolio	
<ul style="list-style-type: none"> • Aether Biomedical • Pulse Prognosis • Sonant Technologies • Bioscan Research • Drone Nation 	

68. IIIT – Hyderabad CIE

Name	Website
IIIT – Hyderabad CIE	www.cie.iiit.ac.in
City	
Hyderabad	
Profile	
<ul style="list-style-type: none"> • IIIT Hyderabad started supporting start-ups in 2008, with the vision of commercializing the technologies developed in its research centres. Department of Science & Technology, Government of India recognized the incubation facility as a technology business incubator in 2012, following which, the Foundation opened its doors to the start-ups outside the institute • It has supported over 200 start-ups with seed investments • It carries out an acceleration program called 'Avishkar' for start-ups working with different technologies including Artificial Intelligence, Machine Learning. • It provides seed funding of up to USD 384,000 to early stage start-ups 	
Focus Sectors	
<ul style="list-style-type: none"> • Artificial Intelligence • Big Data • Machine Learning • Cloud Computing • IoT • AR/VR 	
Portfolio	
<ul style="list-style-type: none"> • NicheAi • Hyre Labs • Docturnal • Meta Fact • Revos 	

69. Kerala Start-up Mission

Name	Website
Kerala Startup Mission	www.startupmission.kerala.gov.in
City	
Trivandrum	
Profile	
<ul style="list-style-type: none"> Kerala Startup Mission established in 2006 is the apex agency of Government of Kerala for entrepreneurship development and incubation activities in Kerala. The incubator's portfolio consists of over 70 startups across various sectors and offers a 3-month accelerator program in partnership with Zone Startups India whose portfolio includes 140 startups. Some of the prominent mentors of the Incubator include Hrishikesh Nair (CEO, Technopark) and Santosh Kumar (MD, Kinfra). 	
Focus Sectors	
<ul style="list-style-type: none"> IoT Healthcare Robotics Ecommerce Social Services 	
Portfolio (Clients)	
<ul style="list-style-type: none"> Axen Software CarePact Codesap Technologies LLP DHE Technologies Luminous Ecommerce Private Limited 	

70. Manav Rachna Research Innovation & Incubation Centre

Name	Website
Manav Rachna Research Innovation & Incubation Centre	www.manavrachna.edu.in/research-innovation-incubation-centre-mriic/
City	
Faridabad	
Profile	
<ul style="list-style-type: none"> Manav Rachna Research Innovation & Incubation Centre is a part of Manav Rachna International Institute of Research and Studies, a deemed university located in Faridabad The incubation centre is dedicated to its founder Dr. O.P. Bhalla. The incubation centre was created to encourage research, innovation and entrepreneurship to help the students to develop entrepreneurial ability to set up their own enterprises. are inclined towards research, innovation, and novel ideas. 	
Focus Sectors	
<ul style="list-style-type: none"> IOT Medtech Atmospheric & Environmental Sciences Health sciences and bio-sciences 	
Portfolio	
<ul style="list-style-type: none"> IRRI-BOT Queryjunction.com The smart pollution sensor Plant-O-Bot Biometric Bus Attendance Machine 	