

Jain community inaugurates centre to promote budding entrepreneurs

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MUMBAI Keen on creating the next generation of entrepreneurs, the Jain community last week inaugurated a business incubation centre at Andheri to provide funds, guidance, office space and other services to budding businessmen.

The centre is one of the six facilities the Jain International Trade Organisation (JITO) plans to set up in metro cities.

"The aim is to help young talent use the experience of businessmen to create new and interesting products. We have a team of 6,000 members from different fields. We want to facilitate mentor-innovator bonding at this centre, provided to us by Cello," said Narendra Shyamsukha, chairman, JITO Incubation and Innovation Foundation (JIIF).

The centre plans to provide



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free office space to start-ups, but will charge a monthly fee of around Rs3,600 for a chair if more than three chairs are used. It will also provide services related to HR, legal, IT and accounts.

Shyamsukha said the common workspace will help young people learn from one another and form a business network. While certain seats have been reserved for the community, the centre is

open to all, he said.

Deepak Bhayani, chairman and managing director, Jackson Tissues, said, "It will help the younger generation get an opportunity to start their own business."

Every proposed idea will be screened by an executive committee of 20 people on various grounds, such as the time taken for implementation, background of people working on it and whether it will be useful to public. The centre has so far selected two ideas – Exchange4Solar and eBazaar – that will help 20 start-ups on non-profit basis.

Akshay Jain, CEO and co-founder of eBazaar, got to know of the programme through a relative.

His mobile app connects local vegetable vendors with customers, and is being actively used by 300 registered vendors in various parts of the city.