

## Singapore's GOVIN Capital To Incubate 100 Startups In Vizag

**To nurture 1,000 students as first generation entrepreneurs**



Hyderabad, Feb 23: Singapore-based GOVIN Capital intends to incubate 100 startup companies at an Andhra Pradesh Government-constructed centre in Visakhapatnam and nurture 1,000 students as first generation entrepreneurs over the next five years.

The State Government today entered into an MoU with GOVIN Capital, which had expressed interest to associate with it as a pilot incubator at the 50,000 sq ft Sunrise Startup TRIP incubation tower in the port city, where it would now set up a facility in this regard.

The tower had been constructed as part of the State's innovation and startup policy "2014-2020".

"The objective of the Government is to establish 100 incubators/accelerators. It also aims to incubate 5,000 companies/startups and nurture 1,000 students as first generation entrepreneurs over the next five years," an official release said.

## **GOVIN Capital to be pilot incubator at Andhra startup facility**

Hyderabad, Feb 21, 2015: GOVIN Capital Pte Ltd of Singapore has signed a memorandum of understanding (MoU) with Andhra Pradesh government to be a pilot incubator at the incubation facility in Visakhapatnam.

GOVIN Capital intends to incubate 100 startup companies and nurture 1,000 students as first generation technocrat entrepreneurs over the next five years.

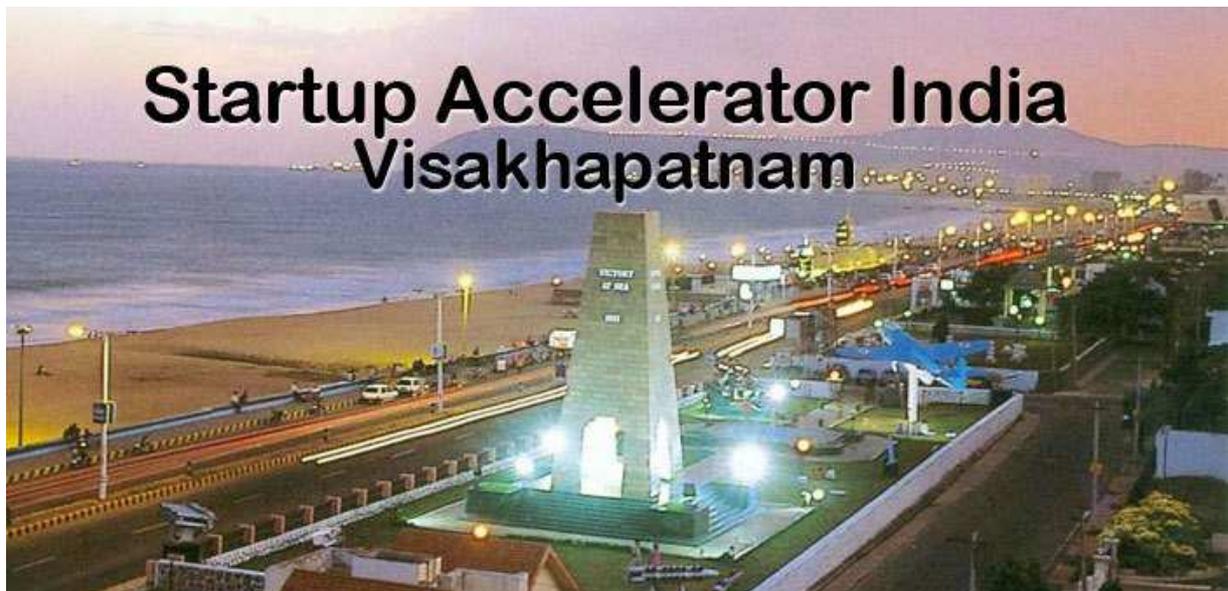
The MoU was signed by the officials of Information Technology department of the state government and the Singapore firm in the presence of IT Minister Palle Raghunath Reddy here Saturday.

As part of its initiative to promote startup and innovation culture, the state government is developing Sunrise Startup TRIP incubation centre over 50,000 square feet in Visakhapatnam.

The government, through this facility, aims to establish 100 incubators/accelerators and incubate 5,000 startups over next five years.

- IANS

## **‘Startup Accelerator India’ – First Pilot Incubator To Promote Tech-Startups Of Visakhapatnam**



The coastal city of Visakhapatnam is all set to get its first incubation facility that will promote technology based startups in the city. The incubation facility is called ‘Startup Accelerator India’ and intends to incubate 100 startup companies and nurture 1,000 students as first generation entrepreneurs over the next five years.

The facility will be set up at Sunrise Startup TRIP Incubation Tower, Madhurawada IT layout with help of Govin Capital, a Singapore based company.

A memorandum of understanding (MoU) regarding the same was signed between B Sreedhar, Secretary, ITE&C of Andhra Pradesh Government and Govin Capital’s Managing

Director, Anand Govindaluri on 21<sup>st</sup> February in Visakhapatnam. Palle Raghunatha, the Minister, was also part of the event held in Visakhapatnam.

Govin Capital has plans of incubating some hundred startup companies over the next five years. It also intends to nurture around one thousand students as first gen technocrat entrepreneurs in the same time frame.

The Singapore based company wants to partner the AP government as a pilot incubator in promoting technology startups in the coastal city of Visakhapatnam.

As a part of its initiative to promote the startup culture in the state, the Andhra Pradesh government has even constructed an incubation tower of 50,000 square-feet at the place.

The primary focus would be on offering 'Bootup-Startup-Scaleup model' and nurturing students into first gen technocrat entrepreneurs .The Innovation and Startup policy 2014-20 was announced by the government a few months ago.

The Andhra government plans to establish around hundred Accelerators/Incubators and incubate five thousand startups and companies by 2020.



## GOVIN Capital to be pilot incubator at Andhra startup facility

---

Hyderabad, Feb 21 - GOVIN Capital Pte Ltd of Singapore has signed a memorandum of understanding (MoU) with Andhra Pradesh government to be a pilot incubator at the incubation facility in Visakhapatnam.

GOVIN Capital intends to incubate 100 startup companies and nurture 1,000 students as first generation technocrat entrepreneurs over the next five years.

The MoU was signed by the officials of Information Technology department of the state government and the Singapore firm in the presence of IT Minister Palle Raghunath Reddy here Saturday.

As part of its initiative to promote startup and innovation culture, the state government is developing Sunrise Startup TRIP incubation centre over 50,000 square feet in Visakhapatnam.

The government, through this facility, aims to establish 100 incubators/accelerators and incubate 5,000 startups over next five years.

(IANS)