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MANIPAL, August 8, 2013

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Business plan competition is open for Udupi residents

Manipal University Technology Business Incubator (MUTBI), in association with Udupi Chamber of Commerce and Industries (UCCI), is organizing a business plan competition for the public of Udupi district.

Addressing presspersons here on Wednesday, M.M. Manohara Pai, CEO of MUTBI, said that the last date for submission of applications was September 10.

Shortlisted proposals will be provided with mentorship by reputed subject experts to develop business plan and further it towards a startup company with relevant infrastructure and seed funding from the Ministry of Micro, Small and Medium Enterprises (MSME), Technology Development Board (TDB) and National Science and Technology Entrepreneurship Development Board (NSTEDB).

Manipal University Technology Business Incubator is funded by NSTEDB, Department of Science and Technology, to promote innovation-driven startups in Udupi and Dakshina Kannada districts. MUTBI was established in Manipal University in March 2010.

The objective of the centre is to nurture entrepreneurship skills of students, faculty, and people of the region to start their own venture.

All help

It also provides seed funding for feasible ideas and resources to incubate startups. It facilitates market survey, product marketing, financial and legal services.

"MUTBI is serving as a platform to identify and help people of the region in developing their business concepts to reality. Since 2010, three companies from the people of the region have been set up along with other student startups. We are looking at expanding the horizon by giving an opportunity to the people to come out with their innovative business ideas and transform them to reality," he said.

MUTBI provided a helping hand to budding entrepreneurs by facilities such as office space, computing facility and other technical facilities for the first 18 months. But these facilities can be extended for another 18 months if necessary, Mr. Pai said.

More details can be had by calling 0820 2925051.

Prasadraj Kanchan, President of UCCI, and Vinod V. Thomas, Director of Manipal Institute of Technology (MIT), were present.

Shortlisted proposals will be provided with mentorship by top subject experts

MUTBI will also try and arrange seed funding from government agencies

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Mo	Tu	We	Th	Fr	Sa	Su
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

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