



# भारतीय प्रौद्योगिकी संस्थान (भारतीय खनि विद्यापीठ), धनबाद Indian Institute of Technology (Indian School of Mines), Dhanbad

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## **PRESS-RELEASE**

### **IIT (ISM) Dhanbad Signs Strategic Co-Incubation Agreement with IKN Innovation Foundation to Boost Regional Startup Ecosystem**

In a significant move to strengthen the startup and innovation ecosystem across Eastern and North-Eastern India, the **Centre for Innovation, Incubation and Entrepreneurship (CIIE), IIT (ISM) Dhanbad Foundation** has entered into a strategic **Co-Incubation Agreement with IKN Innovation Foundation** to jointly foster innovation, entrepreneurship, and startup development in the region.

**CIIE, IIT (ISM) Dhanbad**, the institute's dedicated nodal centre and business incubator, supports students, faculty members, and early-stage entrepreneurs in transforming innovative technological ideas into scalable and commercially viable startups through mentorship, incubation, and institutional support.

**IKN Innovation Foundation**, the dedicated startup incubation and entrepreneurial arm of the **International Management Institute (IMI), Kolkata**, is a Section 8 company established to promote entrepreneurship and innovation. The foundation provides incubation support to innovative startups across sectors, as well as MSMEs and self-help groups (SHGs), with a focus on nurturing scalable and impactful ventures.

The collaboration aims to create a stronger support ecosystem for emerging startups by leveraging the complementary strengths of both institutions in technology development, research, mentorship, business acceleration, and industry connect.

Under the agreement, startups incubated at **IKN Innovation Foundation** will gain access to technical mentoring, research guidance, expert academic support, and laboratory testing facilities at **CIIE, IIT (ISM) Dhanbad Foundation**. In turn, startups associated with **CIIE, IIT (ISM) Dhanbad Foundation** will benefit from business mentoring, strategic industry support, market access opportunities, and private funding avenues facilitated by **IKN Innovation Foundation**.

**Prof. Alok Kumar Das, Dean (Innovation, Incubation and Entrepreneurship), IIT (ISM) Dhanbad**, said, "This collaboration is a significant step towards building a stronger and more inclusive startup ecosystem in Eastern and North-Eastern India. By combining IIT (ISM)'s technological and research strengths with IKN Innovation Foundation's business acceleration capabilities, we aim to provide startups with a well-rounded support system to scale innovative ideas into impactful ventures."

He further added, "*Such partnerships are essential to fostering innovation-led entrepreneurship and creating meaningful economic and social impact.*"

The partnership reflects the shared vision of both institutions to empower innovators, entrepreneurs, researchers, and changemakers with the right ecosystem, infrastructure, mentorship, and collaborative opportunities needed to transform ideas into successful ventures.

The initiative is expected to significantly contribute towards strengthening the regional startup network and accelerating innovation-driven growth in the country.

Rajni Singh  
**Dean (Corporate Communications)**