

Venture Centre: Innovators' hub

BY A STAFF REPORTER

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NCL: Aiming to boost entrepreneurship spirit, the National Chemical Laboratory (NCL) will start a unique venture centre' at the NCL Innovation Park in the near future.

The centre will occupy 10,000 sq feet of the built up area of the Innovation Park, which will be readied by the end of this year. The facility is to be registered formally with the Registrar of Companies and is in its final stages with the CSIR.

Dr S Sivaram, Director of NCL, said that such enterprises are essential. The venture centre will be a business hub, which will provide fully serviced space for research and knowledge based start-up companies. It will also provide technology and business support to start-up companies. With 70 per cent finance from the government to the tune of Rs three-and-half crores, this will be on the basis of viability gap funding for five years. "Initially, the government will help in major funding, but it will also have the entrepreneur putting in a substantial amount in later years," said Sivaram. Many foreign and national companies want to set up here, said Sivaram, adding that the aim of the Innovation Park, to be operative by mid-2007, is to support the growth plans of research and knowledge-based business entities.

Besides this, the construction of a new laboratory is also on the anvil. Nearly 80,000 sq feet has been allocated for this new laboratory, the foundation stone of which will be laid on August 22, 2006. The expenditure is expected to be around Rs 15-16 crores, he said. "This would be the biggest building in the campus," he added. The lab will house all NCL's research activities and by January 2008, will be fully operational, he said. The Innovation Park will also house the Single Molecule repository of NCL.