

TAKING the first step towards making entrepreneurs out of scientists, National Chemical Laboratories (NCL) opened Rs 5-crore venture centre that will act as a technology business incubator. "The purpose of the centre is to encourage scientists to start entrepreneurship for commercially viable projects or discoveries," NCL director S Sivaram said on Monday.

The idea is to cut bureaucratic hassles to start a new company and at the same time allow them to work on their projects. "Scientists can work in the labs and also carry on with their work of establishing a new start up company," he said.

Centre for Scientific and Industrial Research director-general R A Mashelkar said the government had al-

ready prepared a draft for allowing scientists to have their own start-ups and also work on research projects in the government institutes. "The law will soon be in place in a few months," he said.

Sivaram said NCL was also in talks with the B-schools - Indian Institute of Management-Ahmedabad and Hyderabad-based Indian School of Business - for co-incubation of ventures. While the B-schools can leverage the scientific expertise of NCL, the institute can inculcate the spirit and know-how of entrepreneurship.

The venture centre will specialise in technology enterprises offering products and services with focus on healthcare, specialty chemicals and nano materials, energy and environment, specialty packaging, process design and simulation.

NCL centre to turn scientists into entrepreneurs



Sir Richard Friend performing the groundbreaking ceremony of the Polymer and Advanced Materials Lab at NCL on Monday. Newsline photo

For the services provided by it, the venture centre will take equity in the start-ups. The task of evaluating the business viability of a proposal will mainly be done by external agencies.

"Our scientist Premnath V and his team will explore new ideas that have business potential," Sivaram said. In fact, during the past one year at least three start-ups used NCL's technologies with one founded by NCL and Indian Institute of Technology-Mumbai alumni.

Earlier, Mashelkar along with Sir Richard Friend, Cavendish Professor of Physics, Cavendish Lab, Cambridge inaugurated the venture centre and also performed the ground-breaking ceremony of Rs 13.4-crore Polymer and Advanced Materials Laboratory at NCL. The lab is scheduled to come up in the next 18 months and will house 160 scientists.