

## **AGRI UDAAN® 7.0 Roadshow Hosted by a-IDEA at ICAR-CIFE, Mumbai**

*Mumbai, 24 September 2024*

a-IDEA, Technology Business Incubator (TBI) of ICAR-NAARM, Hyderabad, in collaboration with ABI, ICAR-CIFE, Mumbai held an AGRI UDAAN® 7.0 Roadshow at ICAR-CIFE's new campus. This initiative marks another milestone in promoting agribusiness innovations across India.

AGRI UDAAN, India's first Food & Agribusiness Accelerator, was originally launched by a-IDEA in partnership with CIIE, the incubator of IIM Ahmedabad, in 2015. Since then, six successful cohorts have been organized, providing robust support to budding agricultural start-ups. AGRI UDAAN 7.0, supported by NABARD and powered by SBI, was officially launched on 22 August 2024 in Hyderabad, with applications open until 6<sup>th</sup> October 2024.

The Mumbai event began with the ceremonial lighting of the lamp, with key dignitaries such as **Dr. Ravishankar C. N.**, Vice Chancellor & Director of ICAR-CIFE; **Dr. Ch. Srinivasa Rao**, President of a-IDEA & Director of ICAR-NAARM; and **Mr. Sanjai V S**, GM of SBI (ABU & GSS), Mumbai, in attendance.

**Mr. Paritosh Tripathi**, COO of a-IDEA ICAR-NAARM, welcomed the participants, emphasizing the role of AGRI UDAAN 7.0 in nurturing agricultural innovations. He highlighted the accelerator's contributions in mentoring start-ups, building networks, and facilitating fundraising.

**Dr. Sreekanth P.D.**, Principal Scientist at ICAR-NAARM, gave an overview of a-IDEA's journey, mentioning how its partnerships with funding agencies and incubation support have catalyzed the growth of young agripreneurs. He further elaborated on the success of past AGRI UDAAN batches, which have collectively raised ₹120.5 crore in investments. The AGRI UDAAN 7.0 aims to continue this legacy by hunting for top entrepreneurial talent across India and guiding them through an Accelerator Mentorship Programme.

The event also featured insights from mentors **Dr. Arpita Sharma**, HoD & Principal Scientist, ICAR-CIFE, spoke about entrepreneurship opportunities in fisheries and about ICAR-CIFE technologies. Investors like **Majority Fund**, who spoke on identifying key areas of agribusiness investment. **Mr. Riddhish Soni**, Founder of Aumsat Technologies, shared his experiences and praised a-IDEA NAARM for providing crucial mentorship that enhanced his startup's logistics and cost-efficiency for farmers. Similarly, **Mr. Arun Tiwari**, Founder of Saswat Financial Technologies and a beneficiary of AGRI UDAAN 6.0, spoke about how the accelerator helped refine his business strategies.

Guest of Honour **Mr. Sanjai V S**, GM of SBI (ABU & GSS), discussed banking initiatives for startups, while **Mr. Vikas Bhatt**, Managing Director of NAB Ventures, highlighted the pivotal role of NABARD in supporting early-stage start-ups and the "AgriSURE Fund," which provides high-risk, high-impact investments to agriculture-focused start-ups.

**Dr. Ravishankar C. N.** of ICAR-CIFE spoke about ICAR's commitment to nurturing young entrepreneurs and praised the transformation in India's start-up ecosystem, where investors now approach startups. He highlighted ICAR's extensive resources available for start-ups, emphasizing its role as a "one-stop-shop" for entrepreneurial support.

In his presidential address, **Dr. Ch. Srinivasa Rao** shed light on the challenges faced by small farmers, from marketing to post-harvest losses. He urged start-ups to address these issues through innovation, reducing farmers' risks, and enhancing profitability.

The event concluded with a vote of thanks by **Dr. S. P. Shukla**, Principal Scientist & PI at NAIF-ABI, reflecting on the impactful discussions and the road ahead for agricultural entrepreneurship in India.

The event was graced by nearly 85 participants from across from the start-up ecosystem viz., start-ups, investors, incubators, mentors, agro industries, academicians, research institutions and bankers.





