

## Visit to J.K. Somaiya College Incubation Centre Riidle.

### Objective:

- To gain insights into the incubation center's operations.
- To understand the support provided to startups.
- To observe the facilities, infrastructure, and working environment.
- To interact with the entrepreneurs and mentors at the center.

**Description:** On 18<sup>th</sup> June 2023, PTVAIM's COEI team visited J.K. Somaiya College Incubation Centre Riidle to observe the facilities, infrastructure, and working environment from 2:00 PM to 4:00 PM.

### Report on a Visit to J.K. Somaiya College Incubation Centre Riidle.

On June 18, 2023, PTVAIM's COEI team, which included Mrs. Sukruta Pethe, Dean of COEI, Mr. Mandar Salaskar, and Mr. Mayur Khanvilkar, went to the J.K. Somaiya College Incubation Centre Riidle. The visit aimed to explore the facilities, observe the working environment, and gain insights into the entrepreneurial ecosystem fostered by the incubation center.

We reached Riidle at 2:00 PM. And Mr. Prerak Gala the Community manager welcomed our team and started explaining their incubation centre journey from October 2013. He also mentioned that he was the student of J.K. Somaiya College and while volunteering in college events how he ended up working with Riidle for last 4 and half year. Further more he stated that center provides a range of resources, mentorship, networking opportunities, and infrastructure to nurture innovative ideas and transform them into successful ventures. They have total 3 labs under Riidle namely Fablab, BioRiidle and Smaclab.

The incubation center has well-equipped workspaces, meeting rooms, and presentation areas. High-speed internet connectivity was available throughout the facility. The center provided access to modern equipment, such as prototyping tools like 3D printers, laser cutting machines and other development resources. Riidle has received 5 Cr. Grant from Government of India to build and develop their incubation facilities.

Riidle accepts startups from the domain of Biology, Hardware and Software. Riidle provides incubation program via two ways i.e. Online and offline incubation program. In online incubation program Riidle provides online mentoring sessions, access to their networks, and access to their prototype development fablab. In Offline incubation program Riidle provide

offline mentoring session as per Incubatees requirements. Also, the Incubatees can have access to their industrial experts network, access to fablab and working place to develop a prototype. Riidle charges up to 3% equity to each Incubatee for an incubation program. While interacting with Mr. Rerak Gala Mrs. Sukruta Pethe asked that how their incubation centre attract students for incubation programm. On that Mr. Rerak Gala answered that Riidle get the Incubatees from various college events. They promote students to participate in the events and work on their volunteer individual skills and provide them with an opportunity to do internship with Riidle startups. Today, Riidel has 72+ startups, 15 of which are currently incubating, has received more than \$3 Million in funding, and has also produced 200+ job opportunities.

**Conclusion:**

The visit to J.K. Somaiya College Incubation Centre - Riidle was an enriching experience. The center's infrastructure, supportive environment, and access to resources contribute significantly to the growth and development of startups.

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