

a-IDEA, ICAR-NAARM organized Demo Day for Startups under AGRI UDAAN 5.0

Date: 28 April 2023

Association for Innovation Development of Entrepreneurship in Agriculture (a-IDEA), Technology Business Incubator (TBI) of ICAR-NAARM, organized Demo Day under Agri Udaan 5.0 today. This is the fifth Food and Agribusiness Accelerator program in a sequence of a-IDEA amply supported by NABARD, SBI, SIDBI & Caspian Impact Investments, Hyderabad. The objective of this program was to catalyze food and agribusiness startups and provide them a unique platform to pitch their ideas before investors for scaling up to the next level by raising funds along with providing an opportunity to network with other businesses and investors.

Smt. Susheela Chintala, CGM, NABARD, TSRO in her address emphasized the startups to work in convergence mode instead of working in isolation. She also appreciated the efforts of a-IDEA in kickstarting the FPO immersion programs across the country.

Mr. Shantaram Pai, General Manager, Agri Business Unit, SBI stated that every individual must work on innovation and new ideas focussed towards addressing the pain points of the farmers in our country. He also stressed that startups must work together in tandem to solve farmers' problems by linking institutional interventions.

Dr. Ch. Srinivasa Rao, Director, ICAR-NAARM and President, a-IDEA, during his presidential address, highlighted the present challenges before Indian agriculture namely lower productivity per unit area, food wastage and sustainability of farmer's livelihood. He mentioned that innovation and new ideas in startups are the only means to address these challenges and also recollected the importance of agriculture's success in our country during the COVID period while other sectors failed.

Dr. G. Venkateshwarlu, Joint Director, ICAR-NAARM and Vice-President, a-IDEA appreciated the efforts of a-IDEA in mentoring the startups for making market-ready and investment ready.

The event was attended by 14 startups selected out of 149 applicants under Agri Udaan 5.0. About 110 delegates representing the incubation and agri-startup ecosystem attended the event along with 28 Investors from different parts of the country. There was a pre-demo day organized during 26 – 27 April, 2023 before Agri Udaan 5.0, where these startups were groomed to effectively present their ideas/products before investors.

