



PRESS RELEASE

OCTOBER 11, 2018, GANDHINAGAR / AHMEDABAD: In presence of the Gujarat Chief Minister Vijay Rupani today, India's Gujarat University Startup and Entrepreneurship Council (GUSEC) and Canada's Launch Academy entered into a Memorandum of Understanding (MoU) at the inaugural session of the Vibrant Gujarat Startup and Technology Summit 2018 in Gandhinagar.

Both organisations entered the MoU for the purpose of exchange of knowledge towards enhancing the capacity and quality of startups, entrepreneurs, innovators and mentors, and engage in activities aligned with the objectives of both organisations. The MoU shall enable GUSEC's innovators and entrepreneurs to have access to resources, programs and other opportunities offered by Launch Academy.

Gujarat University Startup and Entrepreneurship is a startup support system promoted by Gujarat University. Established in 2016, GUSEC is India's largest startup support system in any university with over 70 startups currently supported, with over 100 incubated since inception. GUSEC has enabled the commercialisation of over 25 ideas in the past one year, and together GUSEC startups have created over 130 jobs and Rs. 2.3 crore in cumulative revenue.

Launch Academy was founded in 2012, founded to provide an open and collaborative environment for early-stage entrepreneurs to share ideas, receive mentorship and grow. It is Vancouver's leading entrepreneurship facility that helps entrepreneurs build their businesses through education, mentorship, lean metrics and networking opportunities. Till date, Launch Academy has helped over 600 companies to collectively raise over \$150 million, and created over 1000 jobs in the local economy in Canada.

"This association will strengthen the already-unmatched quality of support offered by GUSEC to its startups, making it one of the most sought out startup support system in the region," Said Gujarat University Vice-Chancellor Himanshu Pandya. "Canada and India share great relations and we look forward to ensure this MoU brings the greatest possible value to our innovators and entrepreneurs," added Pandya.

"I am excited to work with the GUSEC team and help share our knowledge, experiences and resources with a new wave of entrepreneurs, innovators and leaders in both India and Canada" Said Ray Walia, founder and CEO of LaunchAcademy.ca "GUSEC is a perfect fit with Launch Academy's philosophy of customer validation, execution and traction, and I'm looking forward to this partnership."

"GUSEC's zero-day, zero-cost startup support model has proven to be a very successful model for early-stage startups. Adding the experience and knowledge of Launch Academy to the mix only furthers our objective of creating, support and nurturing startups and enabling young innovators and entrepreneurs to become job creators," said Rahul Bhagchandani, CEO of GUSEC.

Facilitated by the Canada Trade Office, Chad Hensler, Consul and Trade Commissioner, Consulate General of Canada, was also present at the time of the MoU exchange, along with Gujarat government's Chief Secretary JN Singh, CEO & MD of Tech Mahindra, CP Gurnani, other heads of national & local industry chambers, and senior government officials. The Vibrant Gujarat Startup and Technology Summit 2018 is a pre-Vibrant Gujarat event to be held between October 11 and October 13 in Gandhinagar.