



## **IAN recasts strategy for funding, mentoring early stage start ups in Mobile, Internet**

To fund 24 start ups Rs 75 Lakh (US\$150K) each

*Half day workshop by IAN investors at Delhi on November 12*

### **New Delhi October 29, 2011**

India's largest and oldest angel network group, Indian Angel network, has recast its strategy to help new entrepreneurs to address exciting growth opportunities for developing Internet and Mobile products, services and applications to address this burgeoning market.

The Indian Angel Network members recognize that to kick start, most technology and IP creation enterprises need funds and mentoring early on. As part of its twin strategy IAN proposes to fund two dozen early start-ups building Mobile, Internet based products up to Rs. 75 lakh each.

To add value to these new ventures, IAN members--comprising successful entrepreneurs and CEOs--would offer valuable mentoring support and participate in helping build businesses, refining the product strategy and shaping growth of the new companies early on.

The Network has already invested in 25 companies across multiple sectors, including several attractive partial or full exits.

Entrepreneurs can send in their business plans to [info@indianangelnetwork.com](mailto:info@indianangelnetwork.com). A set of short listed firms from among the business plans will be invited to attend a half day workshop with Angel Investors from IAN as well as experts at New Delhi on November 12, 2011. Post this workshop the start ups will get a chance to present their plans for funding and network with IAN Angel Investors.

IAN is India's first angel investment network and looks to invest up to US\$ 1 million, though its preferred range is between US\$ 400 to US\$ 600K. Apart from funding, the Network also provides mentoring, strategic thought leadership and helps leverage the Network's network for the investee companies. The Network has already invested in 25 companies across multiple sectors.

Looking at an overwhelming number of requests for funding in the pre angel funding stage from entrepreneurs in the Mobile and Internet products and services space IAN now proposes to consider requests for investments up to Rs 75 lakh.

IAN has over 170 members drawn from across the country and some from overseas, including leading successful entrepreneurs and successful CEOs from diverse sectors. IAN Members include Jerry Rao, Saurabh Srivastava, Pramod Bhasin, Raman Roy, Rajan Anandan, Rehan Yar Khan, Harish Mehta, Rajiv Luthra, Pradeep Gupta, Sunil Munjal, Arvind Singhal and institutions such as IBM, SIDBI, Spice Televentures, Intel.

IAN's Department of Science and Technology supported Incubator is currently incubating over two dozen start ups with select angel investors mentoring them. Along with other services (viz. IT, HR, Marketing, Small Funding) of the IAN Incubator, the start-up gets help in re-defining the proposition to create an investable business for an angel investor. For more [click](#).

A few of the companies in which IAN has made investments include software products developers **Druva** and **InnovizeTech Software** from Pune; **Kwench**, a Library solutions start up, **Karmic Life Sciences**, an oncology focused CRO, **Jigsee**, a mobile video streaming company for feature phones, **Groffr**, a real estate group buying pioneer from Mumbai; an embedded software too developers **Vyavaya** from Belgaum, **Hungry Zone** in Bangalore and **TaxSpanner** and **Vienova** in Delhi. For extensive list [click](#).