

Kanwal Rekhi Commits INR 20 Cr To Build A Startup Centre To Promote Rural Entrepreneurship

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- Inventus Capital cofounder and MD Kanwal Rekhi committed to seed the Kanwal Rekhi Rural Entrepreneurship and Startup Center in Telangana
- KREST will be a part of K-hub, a social innovation hub run by Kakatiya Sandbox to improve economic prosperity in northern Telangana
- KREST aims to build a 10,000 sq ft state-of-the-art infrastructure with spaces allocated for an incubation centre, a micro-entrepreneurship centre, a coworking space, among others

Silicon Valley entrepreneur Kanwal Rekhi has committed INR 20 Cr to seed the Kanwal Rekhi Rural Entrepreneurship and Startup Center (KREST) in Telangana which will work to promote and scale rural entrepreneurship programs in India.

KREST will be a part of K-hub, a social innovation hub run by Kakatiya Sandbox to improve economic prosperity in northern Telangana.

KREST will be built on a mission to develop a strong rural entrepreneurship ecosystem for entrepreneurs to test their ideas, build successful ventures, and scale, Kakatiya Sandbox said in a statement.

Kakatiya Sandbox, founded by entrepreneurs Raju Reddy and Phanindra Sama, is an extension of the Deshpande Foundation founded in Hubballi, Karnataka. The organisation claims to make a long-term social impact through innovation and entrepreneurship in rural Telangana.

KREST aims to build a 10,000 sq ft state-of-the-art infrastructure with spaces allocated in that building for an incubation centre, a micro-entrepreneurship centre, a coworking space, and more.

As per the statement, more than 30 startups could be incubated at a time in KREST. They would be provided with networking support, mentoring by industry experts, access to angel investors and venture capitalists, and funding and grant support, among other facilities.

Rekhi, who is the cofounder and MD of Inventus Capital, also cofounded Indus Entrepreneurs (TiE), one of the largest global networks of entrepreneurs of Indian origin.

“Indians have raised the bar in the US and built great prosperity through entrepreneurship. We want a similar movement in India to create an ecosystem which supports 10 Mn entrepreneurs when India turns 100 years in 2047,” said Rekhi.

“Furthermore, I believe that India has the potential to become the breadbasket of the world. To achieve that goal, it needs an entrepreneur-driven infusion of technology and techniques in this sector. Hopefully, Kakatiya Sandbox will validate this idea and provide a role model for others,” he added.

Kanwal's donation is expected to help Kakatiya Sandbox scale its programs across agriculture, skilling, startups, and micro-entrepreneurship. With philanthropic intervention and by utilising technology and mentorship, Kakatiya Sandbox hopes to further enhance the northern Telangana region as an engine of economic growth and prosperity.

Commenting on the development, Kalvakuntla Taraka Rama Rao, minister for municipal administration & urban development, industries & commerce, and IT in Telangana, said, “I am confident that KREST will become a bustling centre for innovation and entrepreneurship in Telangana. It is also well poised to become a gateway for entrepreneurs from the rest of India looking to solve the challenges of rural India.”

“I am thrilled that Kanwal Rekhi has chosen Telangana to create KREST,” he added.

The growth in the number of startups in the country over the last few years has also resulted in a rise in the number of incubation centres supported by either the government or seasoned entrepreneurs.

Minister of State for Commerce and Industries Som Parkash recently informed the Parliament that the Department for Promotion of Industry and Internal Trade (DPIIT) has **recognised 84,102 entities as startups** till November 30 this year.