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Yeh mera, India!

By: Kiran Tare

May 31, 2007

They are the real-life Mohan Bhargavas. The story of how an IIT-IIM alumni venture called GEN helps plug our brain drain



V C Karthic (29), a Business Administration grad, runs a software firm in Hyderabad. GEN gave him the tech support required to run his business

In the last five months, over 50 of India's finest brains have stayed back in India after completing their academics, thanks to an ambitious and rather patriotic venture called GEN (Global Entrepreneurs' Network).

Set up by grads from IIT and IIM in December 2006, GEN is an online forum that aims at bringing together individuals at different stages of entrepreneurship on a common platform. It provides assistance and resources needed for a start-up.

Said Jaikishan Jalan, a software engineer from IIT, "I was confident of running a business on my own, but did not have the resources.

That's when GEN came in." Another entrepreneur V C Karthic said, "A start-up business gets poor support in India. GEN helped with the vital technical support."

Karthic, as a management graduate, would have minted money, had he chose to work abroad.

But with a turnover of Rs 25 lakh, he has no

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reason to complain. In fact, said Jalan, of his online dabbawala portal, "I will provide ghar ka khana and help people stop eat junk food. I know I'm earning less, but I want to be here."

GEN is supported by seven institutes including, the Entrepreneurship Cell in IIT Mumbai, the Entrepreneurship Cell in IIM Bangalore, IIT Madras, NIT Trichy, the Entrepreneurship Cell at IIM Lucknow, IIT Kanpur and IIT Guwahati.



Jaikishan Jalan (22), a software engineer from IIT, will be launching efoodlet.com, an online dabbawala. GEN gave him the technical know-how to set up the portal, business management skills and, of course, start-up capital

The equity ensures sponsors are never difficult to get. It's a non-profit

organisation, started by students and faculty members of IITs and IIMs who work as moderators on this forum.

Anyone can register free on GEN (www.genportal.org) and sell and buy ideas. Venture capitalists earn their moolah by sharing revenues with the entrepreneurs.

Rohit Choudhary, chief moderator of GEN, said, "The whole idea behind GEN was to support youth, who want to start businesses.

Another purpose of the project was to encourage talented people to stay in India and thereby stop the brain drain. I think we are slowly achieving that."



Sukant Bhattacharya (24) was offered a job in a British company after completing his MBA from Jabalpur