



AIC@36Inc

Integrated and Inclusive Incubation

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No. 783 /ACEO/CHiPS/2020 Raipur, Dated: 28/04/2020

To,

The Principal
Vishwavidyalaya Engineering college, Lakhanpur
National Highway 111, State Highway 2,
Village/Tehsil-Lakhanpur District-Surguja (Chattisgarh)

Subject: Regarding the assessment of the start-up proposed by students of our institution and the viability of the proposed costs.

Reference: Letter no. 1871/VEC/2020 Lakhanpur Date 25.04.2020

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Sir,

Greetings from 36Inc!

Hope COVID-19 pandemic is keeping you and your team in good health.

Post video call over zoom application, we found that the institutional capacity, faculties as well as the students as a whole are exceptionally remarkable. The team seems highly energetic and motivated towards their goals. Further, the business plan submitted for an Artificial Intelligence (AI) based traffic management device has high usage in various sectors and segments of the market. A few appropriate examples may include usage in self-drive automobiles, smart transport services, etc. Also, this device can be utilized in many smart city projects.

Since for the development of this idea involves extensive usage of high cutting-edge technology and technical expertise and your institute VEC Lakhanpur is very well connected with the major technical think tanks and experts. Additionally, AIC@36Inc would always be ready to support the project on technical aspects as well as on the product development stage.

We sincerely envision the project of AI-based traffic management device conceptualized by the students has a high potential for success.

I have leniently Evaluated the project proposal of the startups such a project needs huge investment to develop a prototype and so we recommend that the startups can be given the total seed amount of Rs 22,00,000/- if institution seems fit as per proposal on outcome basis . This is just an estimated and approximate figure which may varies in actual condition hence This amount can be disbursed to them in parts, based on progress made by teams and before releasing any part payment institute has to cross check the bills and voucher. The mentor team (professors) could decide the milestones and the corresponding disbursal amount.

Wishing the students all the best in luck for developing the product a success in the market.


Yours sincerely

Ravi Singh
CEO, AIC@36Inc