

India's Premier MSME Business Plan Challenge- Sankalp 2009 Launched Today

Competition Promises to Bring Simple, Efficient and Successful Equity Investments to Emerging Enterprises Through the Online Platform - India Development Gateway (IDG)

Mumbai, Maharashtra, November 11, 2008 /[India PRwire](#)/ -- India Development Gateway (IDG), an innovative online portal, announced the launch of its first nationwide MSME (micro, small and medium enterprise) business plan challenge- *Sankalp* 2009 (www.indiadevelopmentgateway.com/sankalp) today. The competition running on IDG's online platform aims to increase investments in, and build the capacity of socially relevant MSMEs in India's fast growing **social** and **environmental** sectors. IDG is an initiative housed within Intellectap, a leading social investment advisory firm in India.

Sankalp 2009 is a serious attempt at identifying social enterprise investment opportunities within the Indian MSME space. What makes *this challenge* unique is the force that powers it- the India Development Gateway (IDG) is an easily browsable website rich with information that helps entrepreneurs improve their concept and connect to an online community of mentors, experts and investors for networking. *Sankalp* 2009 effectively leverages the online platform and helps entrepreneurs make their plans investment worthy, link finance and expertise to business opportunities, and make high potential, socially relevant investable plans visible globally through the IDG platform.

Talking about IDG's potential to facilitate investments into viable, dynamic MSMEs, Mr. Atreya Rayaprolu said "The funding gap in the MSME space can only be addressed through innovative solutions and IDG aims to do just that. The online platform with its ready-to-use tools, brows-able profiles of participating entrepreneurs online, makes *Sankalp* an exciting opportunity for both entrepreneurs and investors alike. IDG would also like to take this opportunity to thank NABARD, who have consistently supported various Intellectap initiatives in the past and are working with us in making *Sankalp* a national level platform. The apex bank is the Supporting Partner for the Challenge."

Reaffirming Mr. Rayaprolu's views, Mr. Vineet Rai, Chairman of the Intellectap board, said that "Early stage entrepreneurship needs a nurturing ecosystem and initiatives such as *Sankalp* promoted by the India Development Gateway are efforts to build that ecosystem that provide professional and consistent services using ICT tools."

Voicing his support to *Sankalp*'s efforts, Mr. Paul Basil, Founder and Chief Executive Officer of RIN said "Innovative enterprises face a big hurdle to access funding on account of poor business planning skills. IDG will address this critical piece. At a larger level this competition will create an eco-system of enterprises and investors to make the world a better place to live." RIN, a Prize Partner for the event, is also sponsoring a special recognition prize to the most innovative business plan for rural markets that emerges out of the *Sankalp* Challenge.

Sankalp 2009 is also being supported by Aavishkaar India Micro-Venture Capital Fund. Aavishkaar is one of the prize partners for the competition.

Organized by IDG (www.indiadevelopmentgateway.com) this challenge will be an annual national level feature. The competition will not only identify businesses with high potential for investment, but will provide a platform to explore emerging ideas, new markets and new ways of investing. While giving the feel of a realistic investment process, *Sankalp* will also expose entrepreneurs to a bouquet of services that would help make their ventures more ready for strategic investments.

Notes to Editor

About IDG:

The India Development Gateway is an incubation of Intellectap that **aims to collapse transaction costs for businesses requiring investments under USD3 million by improving entrepreneurs' interaction with an emerging investor class. Through its MSME online capital marketplace, IDG provides entrepreneurs a targeted collection of resources, access to mentors and experts and connections to the right investors.**

For further details please visit our website www.indiadevelopmentgateway.com

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About Intellecap

Established in 2002, Intellecap is one of the fastest growing strategic consulting services firm in the international development sector. Intellecap aims to build intellectual capital dedicated to facilitating investments into socially motivated businesses and to assist these businesses in becoming more profitable and achieving greater scale through consulting and advisory inputs.

For more information about Intellecap, please visit www.intellecap.net

About NABARD

National Bank for Agriculture and Rural Development (NABARD) has been set up as an Apex Development Bank by an Act of Parliament with a mandate for facilitating credit flow for promotion and development of agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts. It also has the mandate to support all other allied economic activities in rural areas, promote integrated and sustainable rural development and secure prosperity of rural areas. For more information, please visit www.nabard.org

About RIN

Rural Innovations Network envisions a prosperous rural India, created through innovation and enterprise. To achieve this vision, RIN's mission is to enable innovations to reach rural markets and impact the rural poor. RIN, through its LRAMP program offers funding, mentoring, recognition, networking and marketing services to innovators. Over the last 7 years, RIN's work has directly impacted around 3 lakh house-holds and over 1000 innovators, generated sales of Rs 620 lakhs (\$1.6 million) and created social returns/consumer surplus worth Rs 1920 lakhs (\$5 million). For more information, please visit www.rinovations.org, www.lramp.org and <http://rinovations.edublogs.org/>.

About Aavishkaar

The Aavishkaar India Micro Venture Capital Fund ("Aavishkaar") is a venture fund founded to promote development in rural and semi-urban India. Aavishkaar believes entrepreneurs can be a powerful force for development. To this end, the firm provides micro-equity funding (Rs. 10 lacs to Rs. 2 Crore), approximately USD \$20 thousand to USD \$500 thousand) and operational and strategic support to commercially viable companies increasing income in or providing goods and services to rural or semi-urban India. For more information, please visit www.aavishkaar.org

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