



# Youth Co:Lab, a Rajasthan Start-Up, wins the National Innovation Dialogue 2022

## Why in News?

On June 27, 2023, Akashdiya Bansal's start-up from Jaipur, Rajasthan was declared the winner at the 5th edition of Youth Co: Lab National Innovation Dialogue India.

## Key Points:

- Twelve top start-ups from 9 Indian states working in agriculture, ed-tech, women's livelihood, circular economy and biodiversity were declared winners in the 5th edition of Youth Co/Lab National Innovation Dialogue India.
- Under the theme 'Digital and Financial Literacy for Youth', Rajasthan's Akashdeep Bansal's start-up 'Edubuild - Experiments for Youth' was declared the winner.
- Winners from each thematic area received seed grants of \$5,000; The runner-up received \$3,000. This funding will help the winners to mold their ideas into tangible products or services.
- It is worth mentioning that Youth Co:Lab India 2022-23 has focused on 6 thematic areas - digital and financial literacy for youth, gender equality and economic empowerment of women, developing fintech solutions focused on biodiversity conservation, through technology solutions in finance. The focus was on promoting biodiversity-friendly lifestyles and accelerating the circular economy through upcycling innovation.
- Youth Co:Lab was launched in India in 2019 in partnership with NITI Aayog's Atal Innovation Mission (AIM). The 2022-23 edition received 378 applications from 28 states across the country.
- Out of the applications, 47 selected start-ups were given direct expert consultation and capacity-building sessions for 2 months through the Youth Co/Lab Springboard Programme, a start-up support platform for SDG innovators. These start-ups then presented their ideas before an eminent jury in May 2023, from which 12 winners were selected.
- About Atal Innovation Mission (AIM):
  - AIM is the Government of India's endeavour to promote a culture of innovation and entrepreneurship, including self-employment and talent utilisation (SETU).
  - It aims to act as a platform to promote world-class innovation hubs, big challenges, start-up businesses and other self-employment activities, especially in technology-driven sectors.
- About UNDP India:
  - UNDP has worked in almost all areas of human development in India since 1951, ranging from system and institutional strengthening to inclusive growth and sustainable livelihoods as well as sustainable energy, environment and resilience.
  - UNDP's programmes fully integrate the global vision of catalytic transformation with India's national priorities. With over 30 projects in almost every state, UNDP India works to achieve Sustainable Development Goals by adapting traditional models to develop differently.
- About Citi Foundation:
  - The Citi Foundation works to promote economic progress and improve people's lives in low-income communities around the world. They invest in efforts that enhance financial inclusion, catalyze employment opportunities for youth and envision new approaches to building economically vibrant communities.
  - Citi Foundation's 'More than Philanthropy' approach leverages the abundant expertise of The City and its people to accomplish the mission and advance thought, leadership and

innovation.

- About Youth Co:Lab

- Co-created in 2017 by the United Nations Development Programme (UNDP) and the Citi Foundation, the Youth Co-Lab aims to establish a common agenda for countries in the Asia-Pacific region to empower and invest in youths to accelerate the implementation of the Sustainable Development Goals (SDGs) through leadership, social innovation and entrepreneurship.
- Since 2017, Youth Co: The Lab has supported young aspiring and inspiring social entrepreneurs in 28 countries and regions across Asia and the Pacific.

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