

Media Release

iTIC Incubator at IIT Hyderabad and Greenko Group launches new BUILD program to support Studentpreneurs across India

Highlights:

- *Supporting 75 students led innovations across India*
- *Financial aid up to INR 1 lakh per innovator*
- *Funding provided by Greenko*
- *Implemented in collaboration with 14 incubators across India*
- *12-month program by iTIC Incubator at IIT Hyderabad*
- *Technology solutions to sustainability are the key focus*

Hyderabad, June 06, 2023: iTIC Incubator at IIT Hyderabad, in collaboration with Greenko Group, has launched a new program called **Bold & Unique Ideas Leading to Development (BUILD)** on the emblematic occasion of **World Environment Day on June 05, 2023**. The program was launched at IIT Hyderabad by Dr Anil Chalamalasetty, MD and CEO, Greenko Group and Prof B S Murty, Director, IIT Hyderabad, in the presence of Dr A S Kiran Kumar (former Chairman, ISRO), Faculty of IITH and Partner Incubators. The primary objective of BUILD is to support undergraduate students and recent graduates to give shape to their innovative ideas and eventually turn them into a startup.

Under this BUILD initiative, iTIC Incubator at IIT Hyderabad signed an MoU with 14 incubators pan India to promote the BUILD program and to scout, shortlist and support 75 innovators. iTIC Incubator has launched a national call for applications on its website. Benefits to selected innovators include financial aid of up to INR 1 lakh, mentorship, prototyping support and co-working space. At the end of the 12-month program, innovators could get a chance for pre-incubation support and further grants at iTIC Incubator at IIT Hyderabad.

Innovators can apply from the iTIC website: <https://itic.iith.ac.in/build>, with the deadline being **July 5, 2023**.

Announcing the program's launch, Prof B S Murty, Director IITH, said, "BUILD scheme has been in place at IITH for its own students for the past 3 years. After building the Technology Innovation Park (TIP) with about 1.5 lakh sqft, we felt that it is time for us to extend the BUILD program to the whole nation. With Innovation as its DNA, IITH believes in developing job creators instead of job seekers. By supporting such innovators from their student days, the BUILD Scheme provides a suitable platform for these young innovators to convert their ideas into successful products, thus aiding our urge towards making India self-reliant (Atmanirbhar) and a global leader.

Conveying his best wishes for the success of the initiative, Dr Anil Chalamalasetty, MD and CEO, Greenko Group, added, "BUILD program represents a remarkable milestone in our collective journey towards creating a vibrant ecosystem that nurtures and amplifies the innovation and creative genius of our youth. The BUILD program is a testament to our unwavering belief in the power of ideas."

Dr A S Kiran Kumar, (former Chairman, ISRO) congratulated iTIC Incubator at IIT Hyderabad and Greenko Group for such a unique initiative and said, "BUILD program is like seeds of growth and initiatives like this are vital to support which will turn into branches and eventually trees."

Media Release

About iTIC Incubator at IIT Hyderabad

iTIC is a Technology Business Incubator (TBI) under the aegis of the Indian Institute of Technology Hyderabad (IITH) and supported by the Department of Science and Technology (DST), Government of India. iTIC is a Not-For-Profit Society that focuses on creating a supportive and nourishing environment for budding entrepreneurs in the field of technology. The focus areas of iTIC incubator are Deep tech sectors such as Healthcare, AI/ML, Quantum Computing, AR/VR, Cybersecurity, Robotics, IOT, Industry 4.0, Blockchain, Electronics, Advanced materials, Drones, Biotechnology, etc.

iTIC aims to help entrepreneurs leverage a premier quality research and startup ecosystem with the goal of building a comprehensive platform to practice innovation and entrepreneurship so that these entrepreneurial ideas can be turned into sustainable, scalable profit-making business ventures. iTIC provides support to startups such as Mentoring, Financial Aid, IP Support, Networking, and access to Dedicated office/ Coworking space, Software, IITH Technological Infrastructure, and Makerlab. Since its inception in **2015**, iTIC has supported **130+ startups** through Pre-incubation, Incubation, and Acceleration programs and has sanctioned **more than INR 8 crores** to startups directly while supporting the startups in raising **more than INR 50 crores** from external sources. So far, the iTIC startups have generated **more than INR 1200 crores** of revenues and created **1000+ jobs**.

Follow us on Twitter - <https://twitter.com/iTICIncubator>

Follow us on Facebook - <https://www.facebook.com/iTICIncubator>

Follow us on Instagram - <https://www.instagram.com/iTICIncubator>

Follow us on LinkedIn - <https://www.linkedin.com/company/iTICIncubator>

About IIT Hyderabad:

Indian Institute of Technology Hyderabad (IITH) is one of the eight IITs established by the Government of India in 2008. In a short span of **15** years, the institute has become a one of the top ranked institutions in the country and has received global recognition. It has **300+** full-time faculty, **~4,200** students, **18** Departments + **1** Centre for Interdisciplinary Programs, nearly **500+** state-of-the-art Research Facilities, and five research and entrepreneurship centres. The institute has a strong research focus with approx. Rs. **~880** crores of sanctioned research funding, with PG+PhD students accounting for about **60%** of total student strength. IITH has more than **8100+** research publications with **1,30,000+** Citations, **190+** Published Patents, **2,200+** sponsored/consultancy projects with **500+** running projects, and about **125+** startups that have generated 1000+ jobs and a revenue of Rs. 800+ Cr. Follow us on [Instagram](#), [LinkedIn](#), [Twitter](#), [Facebook](#), [Koo](#) and [YouTube](#) for the latest updates. To know more, please visit <https://www.iith.ac.in/>.

You can view all press releases/ notes from IIT Hyderabad at: <https://pr.iith.ac.in/pressrelease.html>

Please direct all media queries to **Ms Mitalee Agrawal | Public Relations Officer, IIT Hyderabad** |

Cell: **8331036099** | Email: pro@iith.ac.in

About Greenko Group:

Greenko Group has an installed capacity base of 7.3 GW across solar, wind and hydro generation technologies spread over ~100+ projects across 15 states. The company's portfolio delivers 20+ Bn units of renewable energy annually across the country, constituting ~1.5-2% of India's total electricity needs. Greenko Group is the world's largest energy storage company and one of the largest clean energy companies globally. Its operations are spread across 15 states in India. The Group is focused on enabling carbon-neutral solutions to achieve net zero goals of corporates and global economies at scale through its Cloud Storage Platform. Through its pumped storage projects, the Company plans to deliver lowest cost energy storage at scale targeting - 50 GWh by 2025. The Group is committed towards transforming renewable energy from intermittent and inflexible energy into firm, dispatchable and on-demand energy controlled through digitization and long-duration storage solutions to support the economy-wide shift towards a carbon-neutral energy mix in India. To Know more, please visit <https://greenkogroup.com/>

For Greenko Group, please reach out to **Mr Suheil Imtiaz, Corporate Communications** |

Cell: **9440159289** | Email suheil.m@greenkogroup.com