

## Cyient Foundation and Shibodhi Foundation joined hands to support IIT Hyderabad in creating the BVR Mohan Reddy School of Innovation and Entrepreneurship (BVR SCIENT)

### Highlights:

- **Both the foundations will contribute INR 10.0 Crore for the construction of the building and INR 10.0 Crore for recurring expenses for five years.**
- **This building will house faculty offices, innovators space, conference and seminar rooms, computational lab, behavioral lab, and a Ph.D. working space.**
- **The Foundations will be responsible for building the school in 18 months.**
- **The ground-breaking ceremony is planned for 2<sup>nd</sup> July 2022 by Shri Dharmendra Pradhan, Honorable Minister of Education and Minister of Skills Development and Entrepreneurship, Government of India.**

**Hyderabad, June 30, 2022:** The **BVR Mohan Reddy School of Innovation and Entrepreneurship (BVR SCIENT)** is the first of its kind collaboration among IIT Hyderabad (a 2nd generation IIT), Cyient Foundation (the corporate social responsibility (CSR) arm of Cyient (Estd: 1991, NSE: CYIENT) which is a leading consulting-led, industry-centric, global Technology Solutions company) and Shibodhi Foundation, (the family foundation of Shri BVR Mohan Reddy). ***This initiative aims to nurture and develop world-class innovation and entrepreneurial talent from India in the light of the country's ambition to become Atma Nirbhar Bharat.*** This will be accomplished by creating BVR SCIENT with curricula that include entrepreneurship, design thinking, creativity management, leadership, and lean start-up courses. Simultaneously, the BVR SCIENT will facilitate new venture creation, venture finance, intellectual property, and negotiation skills.

BVR SCIENT will offer course-based programs on entrepreneurship, such as BTech in Entrepreneurship as a minor specialization, MTech Dual Degree in Techno-Entrepreneurship, MTech in Entrepreneurship and Management, and BTech in Techno-Entrepreneurship. The school will also offer a wide range of courses, including Bachelor's, Master's, Executive Education, Ph.D. programs, and Certification courses consistent with the National Education Policy 2020 (NEP 2020)

In addition, the school will offer an "Innovator to Entrepreneur" program, innovators space, weekend/online programs, customized programs, and research on innovation and entrepreneurship. The School will conduct corporate innovation challenges and launch several community outreach programs.

**Dr BVR Mohan Reddy, Founder, Chairman and Board member, Cyient and Chairman, Board of Governors, IIT Hyderabad and IIT Roorkee, said,** *"Entrepreneurship is the perfect engine for job creation, and it would boost innovation and allow India to become Atma Nirbhar Bharat. The proposed BVR SCIENT is a unique school for encouraging and skilling entrepreneurs to address some of the complex business problems and societal challenges. Both the foundations (Cyient Foundation and Shibodhi Foundation) had signed the Memorandum of Understanding (MoU) with IIT Hyderabad in March 2022, defining the mutually agreed components, organization, and milestones for the successful launch and running of the School. They envision the school to become one of international repute on Entrepreneurship that provides best-in-class academic training and enables an ecosystem to nurture economically and socially impactful ventures".*

**Expressing gratitude for this generous gesture, Prof B S Murty, Director IITH, said,** *"Until recently, university education typically prepared students for careers 0020 defined by government/corporates/non-government/academia. Today, millennials are shaping their careers and that of the nation. Higher*

*educational institutions and universities must facilitate the same by imparting the necessary knowledge and skills. The curriculum orientation must change from “industry” to innovation and entrepreneurship. Additionally, we need to create an enabling ecosystem that gives wings to youth's latent talent, spurs innovation, and nurtures business instincts. Against this backdrop, the BVR Mohan Reddy School of Innovation and Entrepreneurship at IITH aims to nurture and develop world-class innovation and entrepreneurial talent from India.”*

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**About IIT Hyderabad**

Indian Institute of Technology Hyderabad (IITH) is one of the eight new IITs established by the Government of India in 2008. In a short span of **14** years, the institute has become a top ranker. It has **274** full-time faculty, **~3,800** students, nearly **200+** state-of-the-art laboratories, and five research and entrepreneurship centers. The institute has a strong research focus with approx. Rs **535+** crore of sanctioned research funding, with Ph.D. scholars accounting for about **30%** of total student strength. IITH has more than **7,500+** research publications with **92,700+** Citations, **164** Published Patents, **1,700+** sponsored/consultancy projects with **500+** running projects, and about **100+** startups.

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