

PRESS RELEASE

AFI i-TIC Foundation Social Entrepreneurship Accelerator at IIT Hyderabad invites application from early-stage tech enabled social enterprises in the sectors of Healthcare, Education and Agriculture.

February XX, 2020, Hyderabad: AFI i-TIC Foundation Social Entrepreneurship Accelerator (AISEA) at IIT Hyderabad is set up jointly by AFI and i-TIC Foundation IIT Hyderabad and is Sponsored by the Dept of Science and Technology, Government of India. AISEA helps early-stage tech enabled social enterprises in the sectors of Healthcare, Education and Agriculture. The accelerator mainly focuses on enterprise's business to scale, apply cost-effective business models and exploring wide market access by providing support for Investment, Technology, Mentoring and Government connects.

Various For-profit social enterprises are often wedged between the two distinct non-profit and for-profit peer communities. Many of the accelerators and incubators today are designed to address the financial and non-financial needs of one or the other. Few, however, have tailored content, programming, and personnel that are experienced in impacting the double bottom line. AISEA is the AFI i-TIC Foundation Social Entrepreneurship Accelerator at the Incubation Center at IIT Hyderabad. AFI and i-TIC Foundation strive to establish an accelerator that maximizes an enterprise's potential for societal benefit and profit, by assembling a world-class team of experts, creating the infrastructure for seamless peer-to-peer learning, and developing the platform to enhance the accelerator impact.

AISEA is a virtual accelerator program and will have two cohorts - starting in March and August, 2020. The program will include a 1 week in person boot camp and a demo day as well. The applications are currently open and the deadline is February 21. The first cohort of AISEA will begin on March 9th, 2020.

Highlighting the importance of this program Mr. Sanjay Kadaveru, Founder & President, Action For India, said, "XXXXXXXXXXXXXXXXXXXXX"

Action For India's mission is to help social entrepreneurs in India overcome barriers to scale and achieve greater impact at the Bottom of the Pyramid. AFI connects social entrepreneurs with impact investors, mentors, technology resources, government contacts and local partners. Launched in 2012, AFI is headquartered in New Delhi, India and has a chapter in Silicon Valley, California.

Speaking about the program, Dr. B Venkatesham, Associate Professor & Faculty-in-charge - i-TIC Foundation, IIT Hyderabad, said, "XXXXXXXXXXXXXXXXXXXXX"

i-TIC Foundation was formed with the precise idea to nurture startup culture in IIT Hyderabad. The goal is creating an 'amalgam' of research and industry by creating a very supportive and nourishing environment wherein research concepts can be taken up and integrated with industry for commercialization. It has been operating from June 2016 and has incubated twelve startups and another four are pre-incubation.

Major Highlights of the AISEA include:

- **Affiliated Impact Investment Fund:** Graduates from the Accelerator will be considered for investments through the AFI affiliated Impact Investment Fund (3i Partners)



i-TIC Foundation
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- **World Class Infrastructure Support:** i-TIC Foundation is equipped with the facilities and infrastructure to support and host the cohort of AISEA entrepreneurs
- **Synergies with AFI ecosystem:** AISEA is well plugged into the ecosystem of mentors, investors, philanthropists, technology executives as part of AFI. AFI has 8 years of experience in conducting various activities for Social Enterprises in India and Silicon Valley
- **Access to Silicon Valley Network:** AISEA's cohort will have access to the rich Silicon Valley Ecosystem. AFI has been conducting Silicon Valley Treks over the last 5 years.
- **Technology Mentor Pool:** i-TIC Foundation has a rich pool of Technology mentors who will help AISEA's cohort of entrepreneurs overcome their technology related challenges.
- **Government Connects:** AFI works closely with government representatives - be it Members of Parliament or senior IAS officers. This positions AISEA to facilitate the interaction between the cohort and the relevant authorities - for government contracts, to help overcome regulatory obstacles or to influence public policy.

About IIT Hyderabad

Indian Institute of Technology Hyderabad (IITH) is one of the eight new Indian Institutes of Technology established by the Government of India in 2008. In a short span of less than 10 years, the institute built on an imposing 570-acre campus and has been ranked among the top ten institutes for four consecutive years in the [National Institute Ranking Framework \(NIRF\)](#), released by the Ministry of Human Resource Development (MHRD), Government of India. The Institute was also ranked #10 in the first edition of [Atal Ranking of Institutions on Innovation Achievements \(ARIIA\)](#) introduced this year by MHRD to systematically rank all major higher educational institutions and universities in India on indicators related to 'Innovation and Entrepreneurship Development' among students and faculties.

IIT Hyderabad has close to 210 full-time Faculty, 2,855 students of whom 20 per cent are women, nearly 200 state-of-the-art laboratories and five research and entrepreneurship centers. The Institute has a strong research focus with more than Rs. 500 crore of sanctioned research funding while Ph.D. scholars account for about 30 per cent of total student strength. IITH students and faculty are at the forefront of innovation with more than 1,500 research publications and patent disclosures, 300 sponsored/consultancy projects and 50 industry collaborations. IITH has MoUs with 50 universities in the U.S., Japan, Australia, Taiwan and Europe. IITH has been pioneering change in pedagogy with fractal academic programs that atomizes course modules, encourage interdisciplinary learning, spanning innovative technologies, fundamental science, liberal arts and creative arts like photography, theatre and painting. IIT Hyderabad is the first Indian institute to offer a BTech program in Artificial intelligence.

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