

## Tata Trusts to invest in socially relevant start-ups

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New Delhi, 9 March

Moving from aiding non-government organisations (NGOs) to funding 'socially relevant' start-ups, Tata Trusts in association with the department of science and technology (DST) and Lockheed Martin, would invest around \$20 million (₹265 crore) over 10 years in new companies.

According to officials at Tata Trusts, start-ups which help in providing solutions to issues such as waste water management or traffic management, might be even made part of the group and taken on an expansion route. The company hopes such companies might also help it in its Smart City foray and help in future Smart City projects. Lockheed Martin has been

working on helping to incubate start-ups in association with DST since 2007. The latter says the 500 start-ups aided in these 10 years of the programme for a mere \$10 mn are now valued at over a billion dollars in total.

The programme to help start-ups under an India Innovation Growth Programme 2.0 (IIGP-2) would be formally launched at a programme on Friday, at Rashtrapati Bhavan.

"While Tata Trusts has always aided NGOs, it was decided that we would be investing in start-ups working in areas related to civic and

social issues. If these take off and do a good job, Tata Trusts would not only help in their expansion but might even make it part of the group," said Manoj Kumar, its head-innovations.

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MANOJ KUMAR  
Head of innovations,  
Tata Trusts

Tata Trusts said that IIGP-2 was the only public-private partnership that would invest in social and industrial innovations, train innovators in world-class commercialisation strategies, offer support for incubation and assist in business development. "The programme will enable entrepreneurs to develop science and technology-based solutions for the benefit of society. Select innovators across social and

industrial sectors will have the opportunity to accelerate their proof of concepts to a sustainable product or service and to contribute to the Government of India's evolving industrial strategy and new focus on the 'Start-up India' initiative," they said. The partners intend to invest \$2 million annually, including provisions for seed money, for the entrepreneurs to develop technology-based solutions. The first edition of the programme that began in 2007 and ran for a decade provided support of around a million dollars a year to a total of around 500 start-ups. The money was used to set up around 110 start-up incubators, providing the latter with technical support and a chance to study from representatives of some of the best colleges around the world.