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Govt grants Rs 5 crore fund to Hyd-based CIE (IIITH Incubator)

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Funds will be used to amplify investments in pre-revenue stage deep tech and research startups



CIE International Institute of Information Technology, Hyderabad (IIITH Foundation), the Center for Innovation & Entrepreneurship of IIIT Hyderabad, has been selected for the Startup India Seed Fund Scheme by the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India.

Rs 5 crores was sanctioned to the incubator by the Experts Advisory Committee (EAC) after evaluating IIIT-H Foundation's impact on startups, progress and achievements over the past 13 years.

CIE helps enable and support eligible early-stage technology startups creating innovative solutions in areas of Deeptech (AI/ ML,CV, NLP, Robotics, VR/AR, Blockchain), Enterprise Tech, Edutech, Healthcare and Medtech. Startups based on research or those that have been started by researchers will be preferred.

The funds will enable proof of concept, prototype development, product trials, market entry and commercialisation by providing financial assistance up to Rs 25 Lakhs.

For the next three years, IIIT-H Foundation will support around 20-25 startups through this scheme to enrich CIE's active deep tech startups seeding and growth programmes.