

## **HDFC Bank's CODE launches '*Industry Academia*' for start-ups**

- ***Bank to mentor start-ups in over 50 Top Tech and B schools***

**Mumbai, September 29, 2017:** HDFC Bank's Centre of Digital Excellence (CODE) today launched '*Industry Academia*'. The initiative, first-of-its-kind in the country, aims at mentoring and hand-holding fintechs and start-ups incubated at country's top technical and B-schools.

In all, over 50 such partnerships with institutes are envisaged in phase one of the initiative beginning with IIT-Bombay, IIT-Roorkee and CIIE at IIM-Ahmedabad.

The objective is to identify potential fintech ideas at Incubation and Entrepreneurship cells in these institutes at a nascent stage, and help them evolve into a consumer-ready product. The Bank will use its domain expertise to mentor start-ups on customer experience, reduce time to market and costs, among other things. In turn, the start-ups will get the Bank's platform to test their ideas in the real world, in addition to expert insights, and knowledge.



[Video of Industry Academia](#)

'*Industry Academia*' was launched by Prof. Manish Shrikhande, Dean - Incubation and Innovation – IIT Roorkee; Prof. Anand Kusre – Head, Desai Sethi Centre for Entrepreneurship, IIT Bombay along with Mr. Nitin Chugh, Country Head - Digital Banking, HDFC Bank at an event in Mumbai.

This is how the '*Industry Academia*' mechanism will work:

- HDFC Banks sends proposal to partner institutes inviting start-ups/ideas



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- Students share details of their start-up @ [www.hdfcbank.com/industryacademia](http://www.hdfcbank.com/industryacademia) or email it to [industry.academia@hdfcbank.com](mailto:industry.academia@hdfcbank.com)
- HDFC Bank team guides students with promising ideas to make presentation
- Students showcase detailed presentation to Bank panel
- Short-listed start-ups create prototype

*"We are delighted to partner with top-tier institutes. We've always believed exchange of ideas and knowledge breeds culture of innovation. The CODE Industry Academia is another major step in that direction, and will take the culture of innovation in the country to the next level," said Mr. Nitin Chugh, Country Head – Digital Banking, HDFC Bank.*

*"New technology developments are essential for attaining high-priority objectives like inclusion, superior customer servicing and scale. BFSI and Institutes of Technology therefore need to work together to apply new tools to create high value propositions," said Prof. Anand Kusre – Head, Desai Sethi Centre for Entrepreneurship, IIT Bombay.*

*"The interactions between industry and academia have a great potential for symbiotic growth. Normally the academic research ends at the proof of concept stage with a few scholarly publications and rarely does one find these ideas maturing into a product, or a prototype which is ready for adoption. Sustained interactions with the industry can lead to a more focussed approach towards academic research and encourage taking the next logical step to product development and testing," said Prof. Manish Shrikhande, Dean - Incubation and Innovation, IIT Roorkee.*



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### **About HDFC Bank's Centre of Digital Excellence**

HDFC Bank's Centre of Digital Excellence (CODE) is an endeavour to harness the digital and technology eco-system in India and abroad that helps enrich the experience of our offerings to customers. CODE has many elements; Industry Academia, Digital Innovation Summit and Digital Command Centre to name a few, that reflects the partnerships and sharing of domain expertise, the Bank is seeking with important stakeholders like educational institutions, start-up and fintech companies to enhance its digital banking capabilities, which in the end benefits our customers.



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### **About HDFC BANK**

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its 37 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 23 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of June 30, 2017, the Bank had a distribution network with 4,727 branches and 12,220 ATMs in 2,666 cities/towns.

For the quarter ended June 30, 2017, the Bank's total income was INR 221.85 billion (Rs 22,185.4 crore) as against INR 193.22 billion (Rs 19,322.6 crore) for the quarter ended June 30, 2016. Net revenues (net interest income plus other income) increased by 21.7% to INR 128.87 billion (Rs 12,887.4 crore) for the quarter ended June 30, 2017 as against INR 105.88 billion (Rs 10,588.1 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended June 30, 2017 was 38.93 billion (3,893.8 crore), up 20.2%, over the quarter ended June 30, 2016.

Total income for the quarter ended June 30, 2017, was INR 221.85 billion (Rs 22,185.4 crore). Leading Indian and international publications have recognised the bank for its performance and quality.

For more information please log on to: [www.hdfcbank.com](http://www.hdfcbank.com)

**For media queries please contact:**

**Rajiv Banerjee**

Vice President, Corporate Communications

HDFC Bank Ltd., Mumbai.

Tel: 91-22-66521307(D)/66521000(B)



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HDFC Bank Ltd.  
HDFC Bank House,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400 013.

Mobile: 09920454102

[rajivshiv.banerjee@hdfcbank.com](mailto:rajivshiv.banerjee@hdfcbank.com)