

HDFC Bank offers #Parivartan Grants to 25 social sector start-ups

- ***Start-ups from Odisha, Jharkhand, Telangana, Rajasthan, & Kerala receive Parivartan Grants***

Mumbai, June 6, 2019: In 2013, Sumeet Mohanty, a biochemical engineer from IIT Kharagpur, had taken a trip to a small village in Jharkhand. He was troubled to learn that three children from the village had died on consuming water from a nearby lake that lacked adequate sewage treatment facilities. The incident inspired him to look for a solution that could be universally implemented, and sparked his interest in clean tech projects in the field of waste-water treatment. After working in the space for a few years, he set up Phycolinc Technologies, a start-up that uses algae to treat wastewater, be it industrial or domestic sewage, thereby restoring lakes and other water bodies. The solution is organic and can be easily implemented.

Phycolinc Technologies is one of the 25 start-ups, who are recipients of HDFC Bank's #Parivartan Grants. #Parivartan Grants aim to help the start-ups working in the social sector to offer unique solutions that bring a sustainable change. In the first phase, the Bank has disbursed Rs 10 crore to start-ups and incubators in India.

Click below to view more information on some of these start-ups receiving the *Parivartan* grants.



#Parivartan, which means change, is the Bank's endeavor to bring about a sustainable change in society. The change is not just about supporting various *#CSR* initiatives, but also encouraging the entrepreneurial eco-system in India under CSR to create long-term solutions to social issues, be it *#environment*, *#WasteManagement*, *#health* and well-being.

Parivartan Grants have been offered not just to start-ups based in Mumbai, Pune and Delhi, but also from Jamshedpur, Kalahandi in Odisha, Kochi, Tiruvanathapuram, Hyderabad to name a few.

[For the complete list of start-ups click here](#)



"Parivartan Grants is our commitment to bring long-term positive change in the society we operate in. We are happy to announce that the start-ups identified for this grant are in line with one of our core values of the Bank – Sustainability. Our efforts are also a reaffirmation to further align with the Sustainable Development Goals (#SDGs) by #UNDP (United Nations Development Programme) on the occasion of World Environment Day.

Through our dynamic start-up fund, we will scale up on a consistent basis and invest in ideas that build value. This is the first phase, and we will continue to work with our partners to build a strong pipeline of social start-ups whom we can support," said Ms. Ashima Bhat, Group head, CSR, HDFC Bank.

Commenting on the grants to start-ups, Ms Smita Bhagat, Country head – Government, e-commerce and start-ups said, "Start-ups today are reimagining and reshaping the world we live in. Those working in the social sector are doing commendable work in the endeavour to change the lives of millions of Indians. #Parivartan Grants is one way of offering our support and encouragement in this journey. For this is a journey towards making a real difference in society and we want to be part of the eco-system that's making a sustainable change".





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