

## **HDFC Bank gives SmartUp Grants to social sector start-ups**

- ***Over 60 start-ups in Social change space offered grants over last 3 years***

**Bengaluru, February 25, 2020:** HDFC Bank today disbursed SmartUp grants cumulatively worth Rs 5 crore to start-ups working in the social sector. These grants are helping to nurture start-ups that offer unique solutions to bring about sustainable change in society and the environment. These grants have been offered under the aegis of Parivartan, the umbrella name for the bank's social initiatives.

In Bengaluru, 20 start-ups were awarded these grants. This takes the total tally to more than 60 start-ups who have been given this grant over the past 3 years. Spread over two days, about 30 shortlisted start-ups made presentations to a jury panel, out of which SmartUp grants were offered to about 20 start-ups.

The Bank works through incubators such as IIT Kanpur, T -Hub, KIIT TBI, Villgro, IIM Ahmedabad, IIM Bangalore, BITS Pilani to name a few to identify start-ups in the social sector.

To identify start-ups for the grants, the foremost criteria is the start-up should be working in the social sector. During the presentation, start-ups were evaluated on the following points:

- a. Sustainability of the idea
- b. Potential to scale up
- c. How does it benefit the society and environment
- d. Uniqueness of the Project

In the past, Smart-Up grants have been given to some unique ideas by start-ups working on innovative solutions in tackling climate change, waste management, skills training and enhancing livelihood. Previously, these grants have been given to startups based not just in Mumbai, Pune and Delhi, but also from Jamshedpur, Kalahandi in Odisha, Kochi, Tiruvanathapuram, Hyderabad to name a few.

For example, last year, grant was offered to Bleetech, a start-up that works on need - based technological solutions in the social sector for the deaf and hard of hearing community.

Another example is Kriya Labs, that's developing a processing technology to convert agro-

waste like rice straw into pulp — which can then be used to make several biodegradable products like cups, plates and other tableware.

To know more about Smart-Up grants, [click here to watch the video.](#)

*“The SmartUp grants are part of Bank’s endeavor to further deepen our relationship with*



*the start-up eco-system in India. Through the [SmartUp programme](#), we are already engaging with the start-up community to partner with them in their entrepreneurial journey using smart financial tools, advisory services and technology. We realize there are start-ups who are working on innovative solutions to bring a sustainable change in the society. Therefore, these grants are a small token of our appreciation and encouragement to start-ups in social sector to pursue ideas that’s benefits the society,” said*

**Smita Bhagat, Country Head, Government & Institutional Business, e-commerce and start-ups, HDFC Bank.**

*“Parivartan means change and we are happy to be part of a positive change that start-ups in social sector are looking to bring about. There are start-ups working in enhancing livelihood, skilling and working with the challenged sections of the society; bringing inclusive change which is in sync with our objective to give back to the society we live in,” said Ashima Bhat, group head – CSR, Infrastructure and Finance, HDFC Bank.*



SmartUp Grants are part of a larger effort by HDFC Bank to create an ecosystem to nurture the spirit of innovation and enterprise in the start-up space. It is an extension of HDFC Bank's SmartUp Solution through which the bank offers tailor-made banking and advisory solutions to entrepreneurs.

The journey began with the launch of SmartUp solution, a first-of-its-kind banking solution for start-ups, tailored to meet all the requirements of a start-up by offering banking and payment solutions, along with advisory and forex services. Furthermore, by accessing the bank's SmartUp portal, start-ups are able to tap into the knowledge and experience of a



## NEWS RELEASE

HDFC Bank Ltd.  
HDFC Bank House,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400 013.  
CIN: L65920MH1994PLC080618

complete network of start-ups while simultaneously offering their services to this universe. The bank now has dedicated SmartUp zones in over 65 branches in 30 cities across India, including tier 2 and 3 cities that are emerging as start-up hubs.

### **About HDFC Bank**

To know more about HDFC Bank, 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) / 6652 1000 (B)

Mobile: 09920454102

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