

## **HDFC Bank inks MoU with IIM Lucknow-Noida Campus Enterprise Incubation Centre**

- ***Bank would also evaluate grants for start-ups referred by IIM-L EIC***

**Mumbai, December 15, 2021:** HDFC Bank today announced it has signed a memorandum of understanding with the Enterprise Incubation Centre (EIC) of premier B-school IIM Lucknow's Noida campus. MoU seeks to help startups with mentoring, training, product acceleration, and banking services. HDFC Bank will also evaluate funding to startups referred by IIM-L EIC as per its guidelines for SmartUp programme that aims to nurture entrepreneurs in social impact space.

HDFC Bank would provide the necessary facilitation to IIML EIC members network supported StartUps. The Bank provides a range of smart banking solutions for startups, including smart financial tools, smart advisory services, forex, depository services and technology. Under its flagship CSR programme Parivartan, the bank also provides SmartUp grants annually to startups aiming to create sustainable change through their work in social sector.

The event was conducted at IIML Noida Office, it was attended by the Director IIM and Head of Strategy Dr. Anadi Saran Pande, MD and CEO. The memorandum was signed by Ms [Yamini Bhushan Pandey](#), Managing Director of IIM Lucknow EIC, and Mr Akhilesh Kumar Roy, Branch Banking Head - HDFC Bank. Ms Pallavi Parab, Head - Startup Channel and Special Initiatives, and Mr Abhishek Srivastav, Cluster Head-Branch Banking from the bank were also present.

***“Our endeavour is to create a strong entrepreneurship ecosystem in India,” said Ms Smita Bhagat, country head, government & institutional business – e-commerce and startups at HDFC Bank.***

***“This is the first tie up of any bank with the prestigious institute. We are forging more collaborations with premier institutes across the country. The Bank will use such collaborations to fulfil its commitment to support start-ups through its robust end-to-end banking solutions and also offer value added services under SmartUp program for start-ups. Both, the bank and the institute, will work together on synergies to support entrepreneurs and start-up ecosystem.”***

Under the MoU, IIM-L EIC would enroll potential startups and conduct programs--like accelerator program, capacity building programs and workshops--to support startups and entrepreneurs. IIM-L



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HDFC Bank Ltd.  
HDFC Bank House,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400 013.  
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EIC shall also support HDFC Bank to scout potential startups / ventures, where the bank may invest as per its guidelines and policies. Additionally, for the bank and its start-ups, IIM-L would provide access to its ongoing or future programs focused on entrepreneurship.

The MoU would be effective from the date of execution and shall be valid for the initial period of Twelve (12) months and would be automatically renewed for 1 year on every occasion upon expiry of its prior term.

### **About HDFC BANK**

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

### **For media queries please contact:**

**Sanjay Ojha**

Deputy Vice President, Corporate Communications

HDFC Bank Ltd., Mumbai.

Mobile: 9835314249

[Sanjay.Ojha3@hdfcbank.com](mailto:Sanjay.Ojha3@hdfcbank.com)