

HDFC Bank-IIM Kozhikode LIVE signs MoU to Support Start-ups in Kerala

Kozhikode, Kerala, November 20, 2023: HDFC Bank Ltd. announced that it has signed a Memorandum of Understanding (MoU) with IIM Kozhikode LIVE (Laboratory for Innovation, Venturing and Entrepreneurship) to support start-ups landscape in Kerala. The MoU will help deepen the engagement with the start-up community while enhancing the entrepreneurial ecosystem and fostering innovation.

IIM Kozhikode LIVE will support the start-ups through mentorship, intellectual capital, alumni network and academic expertise to nurture entrepreneurship. HDFC Bank has always acknowledged the strength of India's start-up ecosystem. Through the initiative the Bank will be offering banking solutions for the start-ups and financial support through customised products and collaboration. The strategic alliance has the potential to positively impact numerous entrepreneurs in Kerala and contribute to the economic growth of the state.

Mr Sanjeev Kumar, Branch Baking Head (Tamil Nadu, Kerala and Pudcherry said, "India's start-up ecosystem has demonstrated immense dynamism through its customer centric innovations across businesses. Start-ups have significantly contributed to India's economic growth through their transformational products and services. The MoU is another example of the collaboration between business and academia for the benefit of Kerala's start-ups. We are extremely delighted to be part of this effort and aim to play a pivotal role in nurturing the start-up ecosystem of the state."

LIVE is a business incubator and entrepreneurship development centre of IIM Kozhikode set-up with the support of Department of Science and Technology, Government of India. Established in June 2016, the centre is envisioned to function as a business incubator with a purpose of creating a National Centre of Excellence that promotes innovation, new business venturing and entrepreneurship. Towards this, it seeks to emerge as a collaborative platform that help transform innovative ideas into business ventures that make significant economic and social impact.



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Mr. Ashutosh Sarkar, Executive Director, IIM Kozhikode LIVE said, “IIMK LIVE is excited to announce a strategic partnership with HDFC Bank to support the Start-up Ecosystem and the incubatees at the centre. Through this partnership, IIMK LIVE and HDFC Bank will jointly promote programs to support technology innovations and start-up entrepreneurs in the country.”

The MoU was unveiled in the presence of IIM K live officials and senior officials of HDFC Bank. The MoU was signed by Mr. Rajesh Krishnamoorthy, Retail Branch Banking - Circle Head – North Kerala Circle, and Mr. Ashutosh Sarkar, Executive Director – IIM Kozhikode LIVE, Mr Lijo Jose, General Manager, IIM Kozhikode LIVE in the presence of other senior representatives from both organisations.

About HDFC Bank

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