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IIT Bombay and ICICI Foundation partner for expansion of biomedical innovation hub

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ICICI Foundation has pledged Rs 70 crore for expansion of the centre



Indian Institute of Technology (IIT) Bombay and ICICI Foundation for Inclusive Growth (ICICI Foundation), the CSR arm of ICICI Bank, have forged a partnership to expand the biomedical innovation hub at the country's premier technology and engineering institute.

Under this partnership, ICICI Foundation has pledged Rs 70 crore to set up additional floors at the Biomedical Engineering and Technology Innovation Centre (BETIC) at IIT Bombay and equip this area with advanced facilities.

The new floors, named 'IIT-ICICI BETIC Hub', will significantly expand IIT Bombay's capabilities in biomedical engineering, increasing its space five-fold to 19,700 sq. ft.

The hub will foster collaboration among researchers, clinicians, and industry leaders to develop affordable, cutting-edge medical devices and diagnostic solutions. It will be equipped with state-of-the-art resources for product development, medical grade manufacturing, safety testing, inspection, and packaging. This enhanced ecosystem will support med-tech startups and companies, train professionals in healthcare innovation, and generate high-value jobs, ultimately benefiting millions of patients.

Speaking on the collaboration, Prof. Shireesh Kedare, Director, IIT Bombay, said, "This partnership exemplifies how industry-academia alliances can drive innovation towards real-world impact. With ICICI Foundation's generous support, IIT Bombay is poised to revolutionise biomedical research and technology, addressing critical healthcare gaps in India, fostering home-grown solutions that are accessible, affordable, and scalable."

Commenting on the partnership, Pradeep Kumar Sinha, Chairman, ICICI Bank, said, "The 'IITB-ICICI BETIC Hub' will facilitate the development of indigenous medical innovations ensuring affordable healthcare solutions to patients. We are delighted to collaborate with IIT Bombay to drive a meaningful change in the healthcare ecosystem."