



भारतीय प्रौद्योगिकी संस्थान मुंबई
INDIAN INSTITUTE OF TECHNOLOGY BOMBAY

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**India's First Incubator-Linked Deep-Tech VC Fund,
Y-Point Venture Capital Fund set up by SINE IIT Bombay,
Achieves First Close**

This milestone marks a new chapter in SINE's journey to becoming a technology-driven entrepreneurship hub that will support innovation from labs to the marketplace creating real world impact. SINE IITB also unveiled a new logo and brand identity that reflects its growing aspiration and vision for the future.

MUMBAI | July 22, 2026: The Society for Innovation and Entrepreneurship (SINE), IIT Bombay, today announced the achievement of a major milestones that reflect its continued evolution as one of India's leading deep-tech innovation ecosystems—the successful **first close of the Y-Point Venture Capital Fund, India's first incubator-linked deep-tech venture capital fund.**

SINE IITB also unveiled its **new logo and brand identity** that reflects its growing aspiration and vision for the future.

Together, these milestones represent SINE's expanding role in enabling innovation beyond incubation. Over the past two decades, SINE has built a thriving ecosystem that has supported over **500 startups** across different sectors. With Y-Point, SINE now extends its support beyond incubation by enabling access to risk capital, helping founders navigate the critical journey from breakthrough research to globally competitive enterprises.

The **Y-Point Venture Capital Fund** was established to address one of the biggest challenges faced by deep-tech startups—the lack of early-stage risk capital for technologies that face long development cycles and required sustained investment. As India's first incubator-linked deep-tech venture capital fund, Y-Point combines institutional expertise, strategic mentorship, industry

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connections and venture capital to support high-potential startups emerging from premier research institutions and innovation ecosystems.

Coinciding with this milestone, SINE also unveiled a refreshed visual identity that reflects the collaborative spirit at the heart of innovation. Inspired by the idea that breakthrough ideas emerge when great minds come together, the new identity features interconnected dots symbolizing researchers, entrepreneurs, mentors, investors, industry partners, students and institutions. Individually, they represent ideas and people; together, they represent startup teams, partnerships and a vibrant innovation ecosystem. More than a visual refresh, the new identity embodies SINE's role as a platform where diverse expertise converges to transform ideas into impactful ventures.

Speaking on the occasion, **Prof. Shireesh Kedare, Director, IIT Bombay**, said, “*Innovation ecosystems create lasting impact when they can support ideas from discovery to deployment. The first close of the Y-Point Venture Capital Fund is an important milestone in strengthening IIT Bombay's ability to translate world-class research into globally competitive enterprises. IIT Bombay has been a trendsetter and Y-Point VC fund reflects this aspect. As a first mover, while we create pathways for others to follow, we have a greater responsibility to ensure it success*”.

Prof. Milind Atrey, Deputy Director (ART), IIT Bombay, said, “*Deep-tech entrepreneurship requires more than scientific excellence—it requires risk capital, strong institutional support and meaningful partnerships. The first close of Y-Point VC fund and SINE's new identity represents our growing aspiration of making impact – both societal and economic. The fund will not only look at IIT Bombay startups, but also innovative ideas emerging from institutions beyond IITs and research centers across India*”.

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Prof. Nishant Sharma, Professor-in-Charge, SINE IIT Bombay, added, *“Every successful startup begins with a team of passionate individuals, and every strong innovation ecosystem is built by bringing together diverse stakeholders. Our new identity captures this philosophy of collaboration – a collective of bright minds coming together”.*

Shaji Varghese, Chief Executive Officer, SINE IIT Bombay, said, *“The successful first close of the Y-Point Venture Capital Fund reflects the confidence that investors have placed in SINE IITB’s ability to create and build successful deep tech ventures”.*

The twin announcements underscore SINE's vision of building a stronger and more connected innovation ecosystem—one that brings together researchers, entrepreneurs, industry, investors and policymakers to accelerate deep-tech innovation and create lasting societal and economic impact. As SINE enters this new phase, it reaffirms its commitment to supporting entrepreneurs across the complete innovation lifecycle—from research and incubation to commercialization, venture funding and global scale.

About SINE IIT Bombay

The **Society for Innovation and Entrepreneurship (SINE)** at IIT Bombay is one of India's pioneering technology business incubators, fostering innovation-driven entrepreneurship since 2004. SINE supports startups through incubation, mentoring, infrastructure, industry partnerships and access to funding, helping transform research-led ideas into successful enterprises. Over the past two decades, SINE has supported more than **500 startups**, contributing significantly to India's deep-tech innovation ecosystem.

<https://www.sineiitb.org/>

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About Y-Point Venture Capital Fund

Y-Point Venture Capital Fund is India's first incubator-linked deep-tech venture capital fund, established to bridge the early-stage funding gap for science and technology-led startups. Anchored by SINE IIT Bombay, the fund supports high-potential deep-tech ventures with patient capital, strategic mentorship and access to a robust innovation ecosystem, enabling founders to build globally competitive technology companies.

<https://www.sineiitb.org/y-point-fund/>

About IIT Bombay:

The Indian Institute of Technology Bombay, set up in 1958 as the second IIT, is recognised worldwide as a leader in the field of science and engineering education and research. The Institute was granted the status of 'Institution of Eminence' by the Ministry of Education (the then Ministry of Human Resources Development) on July 9, 2018. IIT Bombay is reputed for the quality of its faculty, cutting-edge research, industry relations, and the outstanding caliber of students graduating from its undergraduate and postgraduate programmes. The Institute has 40 Academics Divisions, 29 Research Centres and 9 Section 8 Companies. Over the last six decades, more than 75,000 engineers and scientists have graduated from the Institute. It is served by 770 faculty, including 121 women faculty (plus 241 part-time faculty), considered not only amongst the best within the country but also highly recognised in the world for achievements in the field of education and research. On June 18, 2026, IIT Bombay was ranked 2nd in India and 134th in the world in the Quacquarelli Symonds (QS) World University Rankings for 2027.

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