



भारतीय प्रौद्योगिकी संस्थान मुंबई
INDIAN INSTITUTE OF TECHNOLOGY BOMBAY

प्रकाशन और जनसंपर्क कार्यालय
Publications and Public Relations Office

पवई, मुंबई - 400076, महाराष्ट्र, भारत
Powai, Mumbai - 400076, Maharashtra, India
दूरभाष: (+91-22) 25767026-27 | वेबसाइट: www.iitb.ac.in
Ph: 022-25767026-27 | web: <http://www.iitb.ac.in>

FOR IMMEDIATE RELEASE

**IIT Bombay and ICICI Foundation partner for expansion of
Biomedical Innovation Hub**

- **The partnership will expand capabilities of Biomedical Centre at IIT Bombay**
- **ICICI Foundation has pledged ₹ 70 crore for expansion of the Centre**

Mumbai, July 8, 2025: 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 ₹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 MoU was signed by Prof. Shireesh Kedare, Director, IIT Bombay and Mr. Sanjay Datta, President, ICICI Foundation in presence of Mr. Pradeep Kumar Sinha, Chairman, ICICI Bank.

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".

Media Contact:

Mrs Falguni Banerjee Naha, Public Relations Officer, IIT Bombay Ph. No. 022-25767025/4027 | Email: pro@iitb.ac.in



भारतीय प्रौद्योगिकी संस्थान मुंबई
INDIAN INSTITUTE OF TECHNOLOGY BOMBAY

प्रकाशन और जनसंपर्क कार्यालय
Publications and Public Relations Office

पवई, मुंबई - 400076, महाराष्ट्र, भारत
Powai, Mumbai - 400076, Maharashtra, India
दूरभाष: (+91-22) 25767026-27 | वेबसाइट: www.iitb.ac.in
Ph: 022-25767026-27 | web: <http://www.iitb.ac.in>

FOR IMMEDIATE RELEASE

Commenting on the partnership, Mr. Pradeep Kumar Sinha, Chairman, ICICI Bank said, “Healthcare is a key focus at ICICI Foundation's CSR initiatives. India's unique healthcare challenges - high disease burden, vast rural populations and affordability constraints - demand indigenous innovations in biomedical, tailored to its needs. Homegrown advancement will not only reduce dependency on imports but also foster cost-effective, cutting-edge medical solutions that can empower healthcare professionals and benefit millions across the country. The partnership between ICICI Foundation and IIT Bombay aims to meet this objective. 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”.

So far, ICICI Foundation has affected over 2.5 million lives to receive treatment in 550 hospitals across the country through its initiatives in the healthcare sector. This includes building capacity in curative care, including cancer care, cardiac care, eye care, trauma and emergency care.

About BETIC: BETIC is the only lab in an academic setting in India with ISO 13485 certification - an internationally recognised quality management system standard for medical devices. It has identified 450 unmet needs after detailed discussions with hundreds of doctors across various specializations, created 240 novel prototypes and has filed 70 patents. It has developed 43 medical devices, out of which 23 have been taken to market by startups formed at BETIC; while the remaining 20 devices have been licensed to Indian companies. A recipient of 61 prestigious awards, BETIC has impacted several million lives till date. For more details on BETIC's work, visit [Medical Device Innovation – BETIC, Mumbai](#).

Media Contact:

Mrs Falguni Banerjee Naha, Public Relations Officer, IIT Bombay Ph. No. 022-25767025/4027 | Email: pro@iitb.ac.in



भारतीय प्रौद्योगिकी संस्थान मुंबई INDIAN INSTITUTE OF TECHNOLOGY BOMBAY

प्रकाशन और जनसंपर्क कार्यालय
Publications and Public Relations Office

पवई, मुंबई - 400076, महाराष्ट्र, भारत
Powai, Mumbai - 400076, Maharashtra, India
दूरभाष: (+91-22) 25767026-27 | वेबसाइट: www.iitb.ac.in
Ph: 022-25767026-27 | web: <http://www.iitb.ac.in>

FOR IMMEDIATE RELEASE

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 calibre of students graduating from its undergraduate and postgraduate programmes. The Institute has 17 academic departments, 35 other academic entities (Centres/ Programmes/ Academic facilities/ Hubs/ Externally funded centres and Labs) and three schools. Over the last six decades, more than 75,000 engineers and scientists have graduated from the Institute. It is served by 751 faculty members and about 150 visiting and 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 19, 2025, IIT Bombay was ranked 2nd in India and 129th in the world in the QS World University Rankings for 2026. On March 12, 2025, IIT Bombay was ranked 28th in Engineering and Technology in the Quacquarelli Symonds (QS) World University Rankings by Subject for 2025.

About ICICI Bank: ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's total assets stood at ₹ 21,18,240 crore at March 31, 2025. **About ICICI Foundation:** ICICI Bank set up ICICI Foundation for Inclusive Growth in 2008 to strengthen and broaden its commitment to social development. ICICI Foundation operates in environment protection, livelihood enhancement and skill development for the underprivileged communities, affordable healthcare, and financial inclusion across India. As part of its environmental efforts, ICICI Foundation has facilitated planting of 4.9 million trees and the harvesting of 33.87 billion litres of water annually. The Foundation has supported 2.5 million individuals with healthcare services and its livelihood programmes have empowered 9.1 million people with sustainable opportunities. As on March 31, 2025, ICICI Foundation's initiatives have positively impacted over 19 million lives, reinforcing its commitment to inclusive and sustainable growth.

Media Contact:

Mrs Falguni Banerjee Naha, Public Relations Officer, IIT Bombay Ph. No. 022-25767025/4027 | Email: pro@iitb.ac.in