



# भारतीय प्रौद्योगिकी संस्थान मुंबई INDIAN INSTITUTE OF TECHNOLOGY BOMBAY

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**FOR IMMEDIATE RELEASE**

## SINE, IIT Bombay Launches India's First Incubator-Linked Deep Tech VC Fund Worth INR 250 Crore

**Mumbai | December 9, 2025:** – The Society for Innovation and Entrepreneurship (SINE), IIT Bombay today launched **India's first-ever deep tech venture capital fund, Y-Point Venture Capital Fund** which is managed by an academia-linked incubator. With a total fund size of INR 250 crore, this landmark initiative is set to redefine the trajectory of India's deep tech startups by providing crucial risk capital at an early stage of their journey.

For more than two decades, SINE IIT Bombay has been at the forefront of nurturing technological innovation, transforming groundbreaking research into viable enterprises. Having supported over 500+ startups, 1000+ innovators, SINE understands the unique challenges faced by deep tech ventures – from longer gestation period, higher capital requirement, need for specialized mentorship and market access. The fund is a direct response to address these pain points and is designed to accelerate the journey of a startup from lab to market.

The fund will invest in deep tech startups emerging from IIT Bombay and other premier academic and research institutes. It will invest in pre-seed and seed stages across 25-30 startups with a maximum ticket size of INR 15 crore. It will give a big boost to India's fledging deep tech ecosystem.

The fund will strategically invest in companies building products backed by fundamental research, with a keen focus on high-impact sectors including:

- AI (Artificial Intelligence)
- Advanced Computing
- Advanced Manufacturing
- Advanced Materials
- Nuclear Technology
- Space & Defence Technology
- Climate & CleanTech
- Life Sciences and Healthcare

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"The fund will serve as a catalyst for building global competitive ventures by leveraging the world-class talent, academic knowledge and cutting-edge research within IIT Bombay and other leading academic and research institutions in the country," stated **Dr. K. Radhakrishnan, Chairperson, Board of Governors, IIT Bombay**. "It will accelerate the lab to market journey by providing the right amount of capital to promising technologies to quickly move up the technology readiness level ladder," he further stated.

"SINE, as an incubator, has played a pivotal role in the development of startups ecosystem in IIT Bombay by providing critical infrastructure support, mentorship, access to capital, visibility and liquidity. The fund will further enhance its role to speed up the journey from cutting-edge research to commercially viable products. Our fund will be the first institute-linked investment manager to back such promising ventures," stated **Prof. Shireesh Kedare, Director, IIT Bombay**.

"By supporting deep-tech ventures with strong intellectual property and societal impact, we aim to catalyze breakthroughs that address pressing challenges in areas like healthcare, sustainability, and national security," said **Prof. Milind Atrey, Deputy Director (ART)**, who was Professor-in-Charge SINE for 7 years.

"The fund has received approval from Securities and Exchange Board of India (SEBI). It is registered as Category II Alternative Investment Fund (AIF). Considering the overwhelming response from IIT Bombay alumni to participate in the fund and active interest from institutional investors and corporate partners, we are confident about closing the fund raise in the next 6-9 months," stated **Mr. Shaji Varghese, CEO, SINE**. "We have started evaluating investment opportunities and hope to close 2-3 investments in the next 2-3 months," he further added.

The fund will enable meaningful and sustained participation by the private sector in innovation and entrepreneurship ecosystem of IIT Bombay.

This INR 250 Crore Deep Tech Fund marks a pivotal moment for SINE IIT Bombay and for India's aspirations to become a global hub for technological innovation. By addressing the critical funding gap and providing comprehensive ecosystem support, SINE is poised to empower groundbreaking ventures that will shape the nation's future.

Prof Abhay Karandikar, Secretary, Department of Science and Technology congratulated IIT Bombay and appreciated the efforts of SINE. Prof. Nishant Sharma, PIC, SINE delivered the vote of thanks.

**About SINE IIT Bombay:** The Society for Innovation and Entrepreneurship (SINE) is the technology business incubator hosted at the Indian Institute of Technology Bombay (IIT Bombay).

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Established in 2004, SINE has been instrumental in fostering a vibrant entrepreneurial ecosystem by providing incubation support, mentorship, infrastructure, and access to funding for early-stage technology companies. With a proven track record of nurturing successful ventures and a commitment to driving impactful innovation, SINE plays a crucial role in India's startup landscape.

### **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, 47 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 Quacquarelli Symonds (QS) World University Rankings for 2026.

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