

PRESS RELEASE

IIT Alumni Council announces Engineered Bio-molecule Mega Incubator (EBMI) initiative to intensify our offensive on Covid19

- World's first incubator dedicated to engineered biomolecules. EBMI will focus on biomolecules used in the testing and treatment of infectious diseases initially and then expand to the entire range of biomolecules.
- Rs 400 crores investment in Phase 1. BSL3 laboratory to be set up in the Institute of Nano Bio Sciences at Kalina Campus of Mumbai University. Captive 100,000 sqft pilot plant for training purposes to be set up in NCR. Residential training programs for global students to start in NCR from 2021. Bangalore Campus to go live in 2021.
- Mega Incubator to be launched as a phygital incubator with over 2.5 million square feet of physical space and direct access to over 30,000 PhDs within 100 days. MegaIncubator to ride on TieNet backbone with virtual access.
- EBMI incubatees to access Rs 15,000 crore fund of funds under the Mega Incubator Social Venture Fund initiative through local SEBI registered venture capital funds.

New Delhi, June 21, 2020: IIT Alumni Council will set up the world's largest phygital (virtual platform with real physical premises) incubator dedicated to the development of the engineered biomolecule industry in India. The Engineered BioMolecule Mega Incubator (EBMI) will have over 2.5 million square feet of physical space, with direct access to over 30,000 PhDs and with a virtual presence in every district and in every

village of India. The physical premises constituting the front-end of the Mega Incubator will be tied together with a petabit backbone of TieNet that delivers upto 100 Gbps at each TieNet University. While scientists are still at work to find a solution, the C19 pandemic has highlighted the immediate need to upgrade and revitalize both the healthcare infrastructure as well as the entire incubator ecosystem. One of the missing pieces in the Indian healthcare infrastructure is an ecosystem for the development and manufacture of engineered biomolecules. Engineered bio molecules play a key role in both molecular diagnostics, genetic testing as well as biotherapeutics.

"IIT Alumni Council has decided to play a lead role in the immediate revitalization of the incubator and tech startup ecosystem of India by launching a purely private initiative that will complement, supplement and build on the solid foundation that has been laid by government schemes such as the Atal Innovation Mission – over the last fifteen years. The Rs 400 crore EBMI is the first domain specific Mega Incubator under the TieNet Mega Incubator Initiative. Given its sharp focus, large scale and global ambitions – it will redefine the concept of incubator and cause a paradigm shift." said Ravi Sharma, President, IIT Alumni Council.

"C19 is to the biologics industry in India, what y2k was to the IT Services Industry. Just that biologics offer a far greater opportunity than IT Services because it has much higher value add, addresses a much larger market and is in a sector where performance far outweighs price. The Indian pharmaceutical industry is already a world leader in small molecules and generic medicines. Biologics including molecular diagnostics and Biotherapeutics will take India to the next level immediately. The sector is seriously short of high end talent and the IITs and TieNet Universities with their large alumni and student bases in the area of microbiology, chemical engineering, genetics and pharmacy provide a solid foundation for the biologics industry to take off. EBMI will address the entire biologics ecosystem from discovery to development to trials to approvals to training to bulk manufacture" commented Dr Arindam Bose from Connecticut USA. IIT Alumnus Dr Bose is a highly respected name in the global biologics industry and is the Chairperson of the BioTherapeutics Group of the IIT Alumni Council and the C19 Task Force.

"The MegaIncubator will be accessible to any Technology startup founder globally. Using a mobile app, it would be possible to onboard an incubatee virtually at the speed of thought" said Mr Hemant Gupta, an alumnus of IIT Chennai and the CEO of Zone Startups India – who helped conceptualise the EBMI – as an active mentor with the IIT Alumni Council. Zone Startups India is one of India's leading Tech Incubators and is located in the BSE Building in Fort, Mumbai and oversees the Atal Innovation Mission funded Incubator at the Banaras Hindu University Campus.

The Mega Incubator is the fifth major initiative of the IIT Alumni Council after the contactless centre, pool testing protocol, MegaLab Mumbai and TieNet. The NSCI Dome center has among the best track records of C19 patient recovery in the world. It has already been upgraded from an isolation center to a hospital and will soon be adding ICU facilities and plasma therapy.

About IIT Alumni Council

IIT Alumni Council is the largest global body of alumni, students and faculty across all the twenty-three IITs with 100+ city chapters globally. The C19 Task Force was set up in February 2020 by the Global Board of the IIT Alumni Council. The objective of the Task Force is to rally the technological and venture capital prowess of alumni of all the IITs to launch a frontal attack on the Sars Cov2 virus that leads to the Covid19 disease.

The IIT Alumni Council aspires to catalyze India's technological renaissance. Its initiatives are financially supported by philanthropic foundations and Tier 1 social funds including PanIIT fund . Through its initiatives , IIT Alumni Council intends to act as a network and as a bridge between various providers of knowledge, wealth, information, wisdom, ideas, expertise and entrepreneurship to promote technological solutions to problems facing India. The PanIIT Fund, which commenced operations in April 2020 is India's largest SEBI regulated domestic social philanthropic fund that brings together IIT Alumni, IIT faculty/students and industry to arrive at technological solutions for urgent social challenges.

With involvement of over 20,000 technologist participants and over one hundred city chapters, the C19 Task Force set up by the IIT Alumni Council aspires to lead the fight against C19 by supplementing and complimenting the efforts of the central and state governments. The Council has rallied the considerable resources of the global IIT alumni to catalyse technological and financial interventions in Mumbai city. For more information on IIT Alumni Council, please visit: www.iitalumnicouncil.org