

HDFC Bank partners with Startup India for Parivartan SmartUp Grants

- *Grants for 12-15 incubators to strengthen India's incubation ecosystem*
- *Incubators to support and mentor 50 social impact startups*

Mumbai, December 12, 2022: HDFC Bank today announced the launch of its sixth annual grants program for social startups in partnership with the Government of India's flagship initiative 'Startup India'. Known as **Parivartan SmartUp Grants**, the program aims to identify startups working in the social impact space and support them through monetary grants to their incubators.

The grants have been offered under the aegis of Parivartan, the umbrella name for the bank's social initiatives. So far, the bank has disbursed over Rs 30 crore to more than 45 incubators which supported over 165 start-ups working in areas like environment, agri-business, ed-tech, waste management, healthcare, and skill development sectors. The bank has been enabling startups through its state-of-the-art SmartUp program, which provides specialised banking and value-added services to entrepreneurs. It aims to assist start-ups in achieving their goals through the bank's well renowned and highly advanced smart financial tools, advisory services, and technology.

"As of FY22, through our various CSR initiatives, we have impacted the lives of over 9.6 crore people across the country. We aim to achieve positive change in people's lives through direct and indirect interventions through Parivartan, empowering them to become self-sufficient and integrated into society. We are proud to announce our partnership with Startup India for our 6th Parivartan SmartUp Grants which would help socially conscious businesses to achieve their vision and mission," **said Nusrat Pathan, Head – ESG & CSR, HDFC Bank.**

"The Indian Government and Incubators have played a crucial role in creating an ecosystem that helps entrepreneurs through their journey. When the problem statement is a social objective or cause, the battle is more arduous, to say the least. The last 5 years through the SmartUp grants program we have made some contribution towards bridging the funding gap for these social-impact startups. With the 6th edition, along with our incubator partners and support



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from Startup India, we strive to create more efficient and effective outcomes for all,” said **Neha Agrawal, Head – Venture Investments, Structured Finance & CSR for Startups HDFC Bank.**

This year the bank will also focus on building capacities of incubators and startups working in tier-II & III cities. Through selected incubator partners, the bank will fund social impact startups developing solutions in environmental conservation, affordable healthcare, sustainable rural economy, technologies for better governance, economic growth of SMEs, gender diversity & inclusion space.

Incubators can submit online applications by visiting the [Start Up India portal](#). The winners will be declared in February 2023. Application details can be found on here:

<https://www.startupindia.gov.in/content/sih/en/ams-application/challenge.html?applicationId=6371d92ce4b0a5c9c6d9f62e>

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