

IITs mull student safety net as start-ups withdraw job offers

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Mumbai: While e-commerce giant Flipkart is making news for the wrong reasons by deferring the joining date for its B-school recruits, several other start-ups have completely withdrawn their offers to MBAs and engineering graduates, leaving them in the lurch.

The instability in the start-up space has forced the IITs to mull a safety net for its students; in the meanwhile, it has allowed affected students to re-register for placements so that they can exercise other options.

At IIT-Guwahati, Zimply did not honour the job offers it had made to five students and they had to be accommodated for placements again. At IIT-Bombay, seven students who had accepted offers from healthcare startup Portea and online grocery portal Pepper-Tap too had to be permitted to



participate in the second phase of placements as the two companies cancelled their offers in the middle of February.

While logistics startup Roadrunnr has deferred its joining dates to December, mobile advertising company Inmobi has settled on November. "Every IIT is facing a problem with some startup or the other: We plan to draw up a policy wherein start-ups can be accommodated in a traditional way, but there is some safety net or an option to fall back

The IITs have allowed affected students to re-register for placements so that they can exercise other options. They will soon start preparing for next year's placement season

on for those students who accept these jobs," said IIT-Madras training and placement advisor V Babu.

The story doesn't end at deferred placements. Start-ups at some IITs, after making their offers, have negotiated and reduced the compensation they had promised to pay.

The IITs will soon start preparing for next year's placement season which starts in August.

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All-IIT committee to decide stand on start-ups

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Before that the all-IIT placement committee will meet to finalize the elite engineering institutes' stand on start-ups.

At IIT-Bombay, students whose offers were nullified have been permitted to sit for phase II placements. In case of IIT-G, four students now have other jobs and one is travelling out to pursue his Masters degree. Roadrunnr informed the IITs that it was expanding its infrastructure in other cities and hence would like candidates to join on December 6.

"In one case, a company that had recruited students for its international office had to request some candidates to accept postings in India," said IIT-Kanpur placement chairman Deepu Philip. "The students agreed after the company assured them that all of them would be placed in the USA within one year. We did not entertain too many start-ups this year. We don't believe in adopting a 'mela' approach," he added.

Authorities at IIT-Madras are now glad that they had to push placements because of the rains.