

# HDFC Bank offers Parivartan Grants to 25 social sector startups

Startups from Odisha, Jharkhand, Telangana, Rajasthan, & Kerala receive Parivartan Grants

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MUMBAI: In 2013, Sumeet Mohanty, a biochemical engineer from IIT Kharagpur, had taken a trip to a small village in Jharkhand. He was troubled to learn that three children from the village had died on consuming water from a nearby lake that lacked adequate sewage treatment facilities. The incident inspired him to look for a solution that could be universally implemented, and sparked his interest in clean tech projects in the field of waste-water treatment. After working in the space for a few years ..

Phycolinc Technologies is one of the 25 startups, who are recipients of HDFC Bank's Parivartan Grants. The grant aims to help the startups working in the social sector to offer unique solutions that bring a sustainable change. In the first phase, the bank has disbursed Rs 10 crore to startups and incubators in India.

Parivartan Grants have been offered not just to startups based in Mumbai, Pune and Delhi, but also from Jamshedpur, Kalahandi in Odisha, Kochi, Tiruvanathapuram, Hyderabad to name a few.

"This is the first phase, and we will continue to work with our partners to build a strong pipeline of social start-ups whom we can support," said Ashima Bhat, Group head, CSR, HDFC Bank, in a statement.

In a statement, Smita Bhagat, Country head – Government, e-commerce and startups said, "Startups today are reimagining and reshaping the world we live in. Those working in the social sector are doing commendable work in the endeavour to change the lives of millions of Indians. Parivartan Grants is one way of offering our support and encouragement in this journey. For this is a journey towards making a real difference in society and we want to be part of the ecosystem that's making a sustainable..

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