IIT Hyderabad targets quadrupling research funding to Rs 200

The Indian Institute of Technology (IIT) Hyderabad will take steps on improving its ranking and has set a target of generating Rs 200 crore per year for funding research by 2024 through various sources, its director Prof B S Murty said on Thursday. The current level of research funding stands at Rs 50 crore a year, a release from IIT Hyderabad said.

At present, the institute is ranked in 8th position in the 'Engineering Institutions' Category in National Institute Ranking Framework (NIRF) 2019. The Institute is also targeting breaking into the top 400 Global Institutions, from its current rank, which is between 600 and 800, the release said.

Murty, who took over as director in August 2019, unveiled the 'IIT Hyderabad's Vision for 2024' to the media on the campus. Major highlights of the roadmap to Vision 2024 include enabling 40 companies at IIT Hyderabad Research Park from the current five, increasing startups incubated from the present 20 to more than 50, doubling faculty strength of the Institute to 400 and increasing the student strength to 5,000 from the current level of 2,850.

Murty said since August 2019, IIT Hyderabad has entered into four MoUs with Japanese Institutes and entered into five collaborations with Indian Research Centers, Private Companies and the Telangana government. Murty further said a Research Park and an Incubation Cell spanning 1.5 lakh sq.ft each are also coming up, which will be a major boost to startups and industry relations.

The Institute is also introducing an M.Tech in Healthcare Entrepreneurship and also plans to launch Industry-supported M.Tech programs in sectors such as E-Waste Management, Cyber Security and Advanced Manufacturing. IIT Hyderabad will also launch a new Department called the 'Department of Management and Entrepreneurship, which will focus on encouraging students to become 'Job Generators' through entrepreneurial activities, the release added.

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