

For Immediate Release; June 4, 2026

PRESS-RELEASE

CIIE IIT (ISM) Dhanbad Foundation Signs MoU with Coinnovate Ventures to Strengthen Startup Ecosystem

In a significant step towards fostering innovation, entrepreneurship and startup development, the **Centre for Innovation, Incubation and Entrepreneurship (CIIE) IIT (ISM) Dhanbad Foundation** has signed a **Memorandum of Understanding (MoU)** with **Coinnovate Ventures**, a leading venture capital and startup growth platform headed by entrepreneur and investor **Mr. Arijit Bhattacharyya**.

The partnership aims to create a robust support system for students, researchers, innovators and aspiring entrepreneurs associated with IIT (ISM) Dhanbad by providing access to venture capital opportunities, mentorship, investor networks and strategic business guidance.

As part of the collaboration, CIIE IIT (ISM) Dhanbad Foundation and Coinnovate Ventures have also entered into a **Strategic Collaboration Agreement** to jointly promote an entrepreneurial culture on the IIT (ISM) campus. The initiative will focus on nurturing innovative ideas and transforming them into scalable and sustainable ventures.

Through this partnership, startups incubated at CIIE IIT (ISM) Dhanbad Foundation will gain opportunities to engage with venture capitalists, angel investors, industry experts and successful entrepreneurs. The collaboration is expected to facilitate expert talks, mentorship programmes, startup workshops, networking sessions and investor interactions, thereby strengthening the overall startup ecosystem at the institute.

Speaking on the occasion, Dean (Innovation, Incubation and Entrepreneurship) Prof. Alok Das of IIT (ISM) Dhanbad expressed confidence that the collaboration would significantly benefit the institute's innovation community by bridging the gap between promising ideas and investment opportunities. They noted that access to experienced mentors and investors would help young entrepreneurs accelerate the growth of their ventures and contribute to the country's innovation-driven economy.

Coinnovate Ventures, known for supporting early-stage startups through funding access and growth enablement, will work closely with CIIE IIT (ISM) Dhanbad Foundation to identify, mentor and support high-potential startups emerging from the institute.

The collaboration aligns with IIT (ISM) Dhanbad's commitment to promoting innovation, entrepreneurship and technology-led solutions, while contributing to the objectives of Startup India and the nation's growing innovation ecosystem.

The MoU is expected to open new avenues for collaboration, investment and startup success, further strengthening IIT (ISM) Dhanbad's position as a hub for innovation and entrepreneurship.

Rajni Singh
Dean (Corporate Communications)