

Tue, 10 May-16; New Indian Express - Chennai; Size : 289 sq.cm.; Page : 6

Water tech incubated at IIT draws \$18 mn investment from US firm

EXPRESS NEWS SERVICE
 @ Chennai

In an attempt to make affordable clean drinking water reach very nook and corner of the country, especially areas that are affected by heavy metals, InnoNano Research (INR), an IIT Madras water technology incubated company has struck a historic deal with a US firm NanoHoldings (NH) attracting investment of \$18 million, a first-of-its-kind global expansion program for academia-born Indian material technologies in India.

The Indian start-up firm will be holding majority of stakes in the

joint global venture.

Talking about the investment plan, Thalappil Pradeep, who is heading a research group at IIT Madras and co-founder of InnoNano, said the \$18 million will be spent over a period of next five years, out of which \$5 million will be spent on developing new technologies in the area of water purification.

"We have already got \$3.25 million of which \$1.2 million is towards international patent protection. A total of \$6 million is earmarked for the first three years. A business entity has already been established in Singapore, but it is yet to become opera-

tional. There are two areas of focus.

One is expanding the delivery of available technologies through the global arm NanoHoldings and another is developing new technologies like trying biological methods," Pradeep said.

Anshup, an IIT Madras alumni and co-founder of the start-up, said there is lot of demand for the INR technology from countries like Bangladesh, Vietnam, Sri Lanka, Cambodia and Africa, which there is arsenic contamination.

InnoNano has come a long way in the last eight years of its existence.



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 Thalappil Pradeep, Head of IIT Research Group

Few years back, it has become a global sensation when it patented the world's first water purifier for arsenic contamination based on nanotechnology.

Today, the start-up firm claims it can neutralize any contaminant with its all new 'All Inclusive Wa-

ter Purifier" using nano materials.

The firm has successfully executed pilot projects in Punjab, West Bengal and Karnataka, where it dealt with arsenic and iron contamination in water.

Now, the firm is getting battle ready to remove fluoride contamination in northern districts of Tamil Nadu like Salem, Dharmapuri, and Theni.

On affordability and quality, the company's founders say that it costs just 0.80 paise to treat one litre of water and arsenic contamination is reduced from 250 ppm (parts per million) to 3 ppm, while the WHO standards is 10 ppm.

Pradeep told Express that Department of Science of Technology (DST), Government of India has been a driving force all along. "We have around 720 installations across the country.

Last year, the company's turnover was ₹2.5 crore, but this year the sales would touch ₹30 crore thanks to the Union government's initiatives".

Congratulating InnoNano on the great endeavor, IIT-M director Bhaskar Ramamurthi said to scale a technology on global platform and make the product commercially viable, engagement with the corporates is the only way forward.

The Secretary of DST, Ashutosh Sharma has sent a message saying, "This is a great example of the sustained support and efforts in basic scientific research translating into social innovations and eventual commercialisation."

Secretary of DST, Ashutosh Sharma further adds, "This one addresses one of the foremost national challenges of water with potential for upscaling at global level."

It is indeed a proud moment for Indian researchers, entrepreneurs and investors. DST is proud to be part of this remarkable success story", Secretary of DST, Ashutosh Sharma concluded.