

## Rs 118 crore funding for IIT-Madras incubated firm

InnoNano Research, a clean water technology company incubated at the Indian Institute of Technology (IIT), Madras is finalising an agreement with US -based energy and water investment specialist firm—NanoHoldings to set up a global water technology company with a record investment of US \$18 million.



IIT Madras

Chennai: Prof T Pradeep, professor of Chemistry at IIT-M and co-founder of InnoNano Research on Monday said that the objective of the investment was to translate technology and take it up to people. “With \$18 million funding (Rs 118 crore) we will have new manufacturing facility in multiple places, including Tamil Nadu. The research facility will be in Chennai, probably in IITM Research Park and invest in on new research like sensors to find out contaminants in water and warn about contaminants, the entire set up is for that,” he said.

He pointed out that they had been working on technology to provide clean water to people as affordably as possible, less than 5 paise per litre of clean water, conforming to all international standards. So now we are in a position to deliver water at 4 paise per litre and we are now doing it less than that cost in Murshidabad district, in arsenic affected areas of country. We want to take it forward to other states of the country and internationally that’s the objective of this organisation,” Prof Pradeep added.