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Number of social impact driven startups on rise in India: Hari S Bhartia

Written By **PTI**

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The number of social impact-driven startups is increasing, and corporate enterprises should support them to grow and become self-sustainable, Jubilant Bhartia Foundation Director Hari S Bhartia said on Wednesday.

The number of social impact-driven startups is increasing, and corporate enterprises should support them to grow and become self-sustainable, Jubilant Bhartia Foundation Director Hari S Bhartia said on Wednesday.

When these startups scale up, they reach largely unserved segments of society through their products and services in a very efficient manner, the Jubilant Bhartia Group founder and Co-Chairman said.

These social startups are mostly self-sustainable with minimum capital to make maximum impact and their numbers are growing.

"On social enterprise, in my view, India will at some point in time start leading," Bhartia told PTI. These startups are grass-rooted and work on business models to find a solution with minimum investments.

Jubilant Bhartia Foundation (JBF) on Wednesday announced the selection of 15 innovative Social Impact Start-ups under its Bharat Impact initiative.

"We are looking for people who are doing startups in the social sector, which impact tier II, III & IV and villages and deal with issues, which are there," Bhartia said.

This could spread across several sectors, ranging from healthcare to education or sustainability-related issues like recycling to providing affordable solutions for rural healthcare, which is a major issue, he added.

"We look for people who have passion, who have ideas, have a concept, which they want to actually build an organisation on and which can be self-sustainable in the future also," he said, adding that "self-sustainable is very important for an enterprise, as it will survive, grow and be impactful..."

Under its Bharat Impact, the group has selected startups across various sectors from 11 states filtered through its Impact Quest programme.

"We got more than 200 applications and then we have a jury, which then reduced it to 35 and then from 35 to 15," he said.

Under Bharat Impact, winners will receive a grant of Rs 5 lakh and a funding opportunity of up to Rs 15 lakh. The programme also helps them connect with a network of social entrepreneurs, VC funds, academia, mentors, and industry experts.

They would also have access to extensive Jubilant Group Businesses for expert mentorship and industrial infrastructure.

"Apart from providing them experiential training and financial support, in a unique incubation model, we will also give them access to extensive Jubilant Group Businesses for expert mentorship & Industrial Infrastructure," he said.

While sharing his experience on winners of the last 15 years, Bhartia said these are impact-driven startups and self-sustainable. "They are an enterprise which is with minimum capital make maximum impact.

They are finding solutions for problems which I do not think sometimes the corporate sector is looking at in a very meaningful way.

" Established in 2007, Jubilant Bhartia Foundation (JBF) is a not-for-profit organisation of the Jubilant Bhartia Group, implementing the Corporate Social Responsibility initiatives (CSR) for the group.