

# 35-cr. iLab grant for ISB

Special Correspondent

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**HYDERABAD:** Founder of iLabs Srini Raju announced on Monday a grant of Rs. 35 crore for the Centre for IT and Networked Economy (CITNE) at the Indian School of Business (ISB).

Addressing a press conference here, Dean of the ISB M. Rammohan Rao said that Mr. Raju's donation would be used for the expansion of the CITNE by attracting world class faculty and students to enhance the scope of research in the field of IT and IT-related businesses.

ISB has six centres of excellence conducting inter-disciplinary research. Describing Mr. Raju as a serial entrepreneur and also a 'serial philanthropist', Prof. Rao said that many successful businessmen would emulate him in promoting research in ISB.

## Over five years

When asked, Ajit Rangnekar, deputy Dean of the ISB, told that the contribution would come in different spells over five years. Mr. Raju said that he wanted the benefits of research in IT to reach to all sections of society. He was involved in the IIIT-Hyderabad and Indian Institute of Public Health also.

Executive Director of CITNE Ravi Bapna said that the contribution from Mr. Raju would take the research to the next level and enhance its reach.

CITNE conducts collaborative research with world class institutions and also imparts training to people from CIO-level to middle management on integrating business and technology.