

IIT Hyderabad incubated startup, BeAble, wins Rs 25 lakh in funding

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Indian Institute of Technology (IIT) Hyderabad-incubated startup BeAble has won Rs 25 lakh in funding at 'Open Innovation Challenge 2019' of India Innovation Growth Programme (IIGP) 2.0. The startup is a spin-off from the first batch of Fellowship in Healthcare Entrepreneurship at Center for Healthcare Entrepreneurship (CfHE) – IIT Hyderabad, and provides solution to rehabilitate stroke patients.

The IIGP 2.0 Open Innovation Challenge 2019 received more than 1,600 applications from across India. The institute shared in a release- "BeAble Health was selected as one of the winners and awarded seed grant of Rs. 25 lakh to support its market penetration and scale-up operations."

The IIGP 2.0 is a tripartite initiative of Department of Science and Technology (DST), Government of India, American global defense manufacturer Lockheed Martin and Tata Trusts. "CfHE is focused entirely on boosting healthcare innovation in India. BeAble is one such example of an innovative startup.... IIT Hyderabad looks forward to incubating many more successful startups through CfHE," Renu John, Co-Head of CfHE and Head, Department of Biomedical Engineering, IIT Hyderabad, said.

'ArmAble' is BeAble Health's first product and is aimed at solving the pressing need for an intensive, engaging and regular rehabilitation therapy for Upper Limb. It is aimed at conditions such as cerebral palsy, multiple sclerosis, traumatic brain injury, fracture and frozen shoulder.

As part of 'Innovation Phase' of the Open Innovation Challenge, IIGP 2.0, up to 50 innovators will get an opportunity to participate in a rigorous boot camp conducted by Indian Institute of Management (IIM) Ahmedabad. Further, up to 10 innovators will undergo an incubation process and receive seed funding.

Source: Economic Times

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