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1. IIT Madras targets to have 100 foreign faculties in three years

One of the major challenge is lack of enough industry-academia partnership, says Pawan Goenka

BS Reporter | Chennai March 15, 2017 Last Updated at 19:31 IST

The Indian Institute of Technology, Madras (IITM) is planning to attract more foreign nationals as its faculty, targeting a total of 100 foreign faculty in the institute in three years. The institute, which has received an increased fund of Rs 750 crore in the budget for the year, is also looking at increasing its industry-institute collaboration and more funds from the industry in future, said the senior officials from IITM.

The institutes' board in a meeting has approved a plan to increase its foreign faculty level to 100 in the next three years and to maintain in that level for future, said Pawan Goenka, Chairman of the Governing Board of IITM and managing director, Mahindra & Mahindra Ltd.

"The scheme to attract foreign faculty was presented in the board meeting today and it has been approved. Initially the target is to appoint 25 foreign nationals as faculty members," he said. Even the numbers reaches 50-70, it would be beneficial for the institute. He said that one of the major challenges for the institutes is to get adequate, quality faculty and IITM has been doing well in this.

Speaking about the advantage of having foreign faculty, Bhaskar Ramamurthi, Director, IITM said, "Diversity in research. In research, it is always good to have people from different parts of the world, the cultural ways also matters in terms of thinking." The institute currently has around 9,200 students and 600 faculty.

The institute has been allocated with a fund of around Rs 750 crore during the financial year 2017-18, as compared to Rs 450 crore for the previous year and with the budget presentation was fixed by the government on an earlier date this year, the first tranche of this fund is expected to come in soon, which would be helpful for the institute, said Goenka.

One of the major challenge in the segment is lack of adequate industry-academia partnership, he said. The funding of research and development in IITs are mainly from the government, while the industry contribution is a minority share. This has to be reverse for better growth. Mahindra and Mahindra has tied up with IITM to conduct research on four projects, one on electric vehicles, two on engine and another one on light weighting. In its efforts for innovation, the company has invested around Rs 500 crore in development of electric vehicles, an area which has not been explored much, and the company is expected to see the benefits soon.

As far as the funding is concerned, the fund created by the IITM alumni is currently at around Rs 200 crore and is expected to increase to Rs 500 crore.

2. Can India's universities improve? Accreditation body ties up with US group to up standards

Updated: Hindustan Times, Mar 15, 2017 17:10 IST

The **National Assessment and Accreditation Council (NAAC)**, an assessment and accreditation body for higher education institutions in India, has signed a memorandum of affiliation with the Council for Higher Education Accreditation (CHEA) International Quality Group (CIQG) of the US.

CHEA is a US-based organisation of colleges and universities serving as the national advocate for voluntary self-regulation through accreditation.

CIGQ is a forum for colleges, universities, accrediting and quality assurance organisations worldwide to address issues and challenges focused on quality and quality assurance in an international setting.

Under this agreement, the two bodies will share best practices in assessment and accreditation, exchange resources and expertise, case studies and will also engage in joint activities such as peer visits of experts to institutions from one country to the other. The group comprises experts from over 40 countries who will regularly share practices and assessment tools, among other things.

It is designed to engage quality assurance and accrediting organisations, higher education providers, organisations and governments in a shared effort to affirm and promote quality in higher education.

Prof DP Singh, director, NAAC, calls it a "step further in making Indian assessment and accreditation practices at par with global standards. The Council is also working with accreditation agencies from around the world to achieve this. Such initiatives will encourage more Indian institutions to go for NAAC accreditation, especially as the **University Grants Commission** has made it mandatory as it helps an institute get autonomous status. Consistent top grades by the Council will also help institutions improve their performance on the HRD ministry's National Institutional Ranking Framework. This in turn will enable students make an informed choice about the university or college they wish to join. It will also help institutions improve their enrolment and placements."

The agreement also states that both NAAC and CHEA will work along the lines of the core principles of the CHEA International Quality Group, a global network of quality assurance and accreditation bodies. This involves working with higher education providers and their leadership, staff and students for the implementation of processes, tools and benchmarks to improve quality.

CHEA and CIQG provide a forum for colleges and universities, accrediting and quality assurance organisations, higher education associations and governments to address issues and challenges for quality assurance in an international setting. At meetings, in webinars and through publications and presentations, CIQG members exchange information and ideas on common interests and concerns including student learning outcomes, new modes of educational delivery, international quality expectation, the role of government, etc.

"As a CIQG member, NAAC has played an active role in this conversation about quality assurance internationally. The memorandum of affiliation is designed to engage quality assurance and accrediting organisations in a shared effort to affirm and promote fundamental principles for higher education quality. The CIQG helps build principles that can be used internationally to advance quality assurance," says a CHEA spokesperson.

3. IIT ranks fourth among universities where unicorn founders studied: report

IIT has produced 12 unicorn founders, while Stanford tops the table with 51 unicorn founders as alumni , says Sage report
Live Mint 16 March 2017

New Delhi: The Indian Institute of Technology (IIT) has produced 12 unicorn founders and ranks fourth among popular universities where founders of these $1 billion private companies studied for their degrees.

The study "Unicorn League" conducted by Sage, a cloud accounting software company, examines what these $1 billion companies have in common, the schools which breed the most founders and other such issues.

Which universities did unicorn founders go to?
Stanford tops the table with 51 unicorn founders as alumni, while Harvard comes second with 37 founders. US institutions account for nine of the top 15 most popular universities among unicorn founders. The IITs ranked fourth, while the Indian Institute of Management-Calcutta ranks joint seventh with the University of California at Berkeley: Haas with 3 founders.

IIT has produced 12 unicorn founders so far that include Sachin Bansal and Binny Bansal (Flipkart), Abhay Singhal (InMobi), Ankit Bhati and Bhavish Aggarwal (Ola), Deepinder Goyal (Zomato), Jyoti Bansal (AppDynamics), K.V. Rao (Zuora), Pankaj Chaddah (Zomato), Rohit Bansal (Snapdeal) and Sanjay Sethi (ShopClues.com).

Here is what we discovered about unicorn founders and unicorns

When were unicorns founded?

2007 was a bumper year, with 29 companies that would go on to become unicorns, including Dropbox, Hulu and Flipkart.

How many years until they reach unicorn status?
Four is the most common age, with 35 companies breaching the $1billion mark in that timeline. 2015 was the "year of the unicorn", with 86 companies reaching unicorn status.

Speed to unicorn
2016 unicorns reached that status, on average, in 6.37 years—the fastest across the last five years.

The study also found that 94% of founders were male, while only 30 of the 498 founders were female. 67% of unicorns were created by co-founders and 33% by single founders. For 60% of the founders, their current unicorn is the first and only company they've built. Those who founded more than one company have, on average, a 34.5% higher valuation than those who founded just one company ($4.29 billion versus $5.88 billion). The US has the most unicorn headquarters (144), followed by China (47) and India (10).The UK (9) leads the pack in Europe, followed by Germany (6). California (95) boasts the most headquarters, followed by New York (19) and Beijing (18). Consumer Internet (49) is the most common unicorn sector, ahead of software (48), e-commerce (37), financial services (22) and healthcare (18)

4. Best Asian universities: Indian Institute of Science, IIT Bombay among top 50

Updated: Hindustan Times, Mar 16, 2017 09:51 IST

Times Higher Education (THE), which released its Asia University Rankings 2017 on Wednesday, March 15, listed 33 Indian universities in the top 300. Eight established and 17 new entrants made it to the top 100 with Bengaluru's Indian Institute of Science (IISc) at 27. Indian Institute of Technology (IIT) Bombay was ranked 42 and Chennai-based private institute Veltech University was a joint 43 in the top 50.

With 33 places in the top-300 list (up from 16 last year), India more than doubled its representation to become the third most-represented nation in the table for the first time.

In the rankings topped by Singapore's National University, followed by China's Peking University, IISc stayed put at position 27 for the second year in a row. Indian Institute of Technology Kanpur too made what THE editor Phil Baty said was an "impressive leap" from the 101-110 band to rank 63 "due to improvements across the board and a particularly high jump in its amount of industry income."

Only two Japanese institutions made it to the top 20, despite the country's strong representation in the rankings with 69 universities included – almost a quarter (23%) of the top 300 list. After China with six universities in the top 20, Hong Kong and South Korea had five institutions each.

Going lower down the table, however, India's performance deteriorated as several institutes lost places due to what Baty described as "increased competition."

"This year's ranking includes 300 universities, up from 200 last year. For example, the University of Calcutta has dropped from the 141-150 band to the 191-200 cohort while Amrita University has fallen from 181-190 to 251-plus," he said.

ASIA UNIVERSITY RANKINGS 2017 - THE TOP FIFTY

Times Higher Education (THE) released its Asia University Rankings 2017 on March 15. Here are the top 50 institutes. The Indian Institute of Science (IISc) made it to rank 27

INSTITUTION	COUNTRY	RANK 2017	RANK 2016
National University of Singapore	Singapore	1	1
Peking University	China	2	=2
Tsinghua University	China	3	5
Nanyang Technological University	Singapore	4	=2
University of Hong Kong	Hong Kong	5	4
Hong Kong University of Science and Technology	Hong Kong	6	6
University of Tokyo	Japan	7	7
Korea Advanced Institute of Science and Technology (KAIST)	South Korea	8	10
Seoul National University	South Korea	9	9
Pohang University of Science and Technology	South Korea	10	8
Chinese University of Hong Kong	Hong Kong	11	13
City University of Hong Kong	Hong Kong	12	16
Sungkyunkwan University (SKKU)	South Korea	13	12
Kyoto University	Japan	14	11
University of Science and Technology of China	China	15	14
Fudan University	China	16	19
Hong Kong Polytechnic University	Hong Kong	17	22
Shanghai Jiao Tong University	China	18	=32
Zhejiang University	China	19	25
Korea University	South Korea	20	=17
Hebrew University of Jerusalem	Israel	21	=17
Tel Aviv University	Israel	22	20
King Abdulaziz University	Saudi Arabia	23	26
National Taiwan University	Taiwan	24	15
Nanjing University	China	25	29
Tohoku University	Japan	26	23
Indian Institute of Science	India	=27	27
Yonsei University	South Korea	29	37
Tokyo Institute of Technology	Japan	30	24
Gwangju Institute of Science and Technology	South Korea	31	=32
Osaka University	Japan	32	30
National Tsing Hua University	Taiwan	=33	35
Nagoya University	Japan	35	34
Kyung Hee University	South Korea	36	42
Technion Israel Institute of Technology	Israel	37	36
Hanyang University	South Korea	38	39
National Chiao Tung University	Taiwan	39	31
Toyota Technological Institute	Japan	40	NR
National Taiwan University of Science and Technology	Taiwan	41	28
Indian Institute of Technology Bombay	India	42	43
Veltech University	India	=43	NR
Kyushu University	Japan	45	48
Bilkent University	Turkey	46	45
National Cheng Kung University (NCKU)	Taiwan	=47	41
Wuhan University	China	=49	=55
Tokyo Medical and Dental University (TMDU)	Japan	51	59
Bogazici University	Turkey	52	64
Ewha Womans University	South Korea	53	=55
Indian Institute of Technology Delhi	India	=54	60

SOURCE: TIMES HIGHER EDUCATION

Ranking of the top 54 Asian Universities.

HERE'S HOW INDIAN INSTITUTES FARED

Indian Institute was ranked 27, followed by IIT Bombay at 42 and Veltech at 43

INSTITUTION	RANK 2017	RANK 2016
Indian Institute of Science	=27	27
Indian Institute of Technology Bombay	42	43
Veltech University	=43	NR
Indian Institute of Technology Delhi	=54	60
Indian Institute of Technology Madras	62	62
Indian Institute of Technology Kanpur	63	101–110
Indian Institute of Technology Roorkee	70	65
Indian Institute of Technology Kharagpur	87	51
Indian Institute of Technology Guwahati	101-110	=80
Jadavpur University	101-110	=84
Tata Institute of Fundamental Research	111-120	NR
Panjab University	121-130	111–120
Tezpur University	131-140	NR
University of Delhi	131-140	161–170
Aligarh Muslim University	151-160	151–160
Savitribai Phule Pune University	161-170	141–150
BITS, Pilani	181-190	191–200
National Institute of Technology Rourkela	191-200	NR
Sri Venkateswara University	191-200	NR
University of Calcutta	191-200	141–150
Acharya Nagarjuna University	201-250	NR
Osmania University	201-250	NR
Amity University	251+	NR
Amrita University	251+	181–190
Andhra University	251+	NR
Annamalai University	251+	NR
Cochin University of Science and Technology	251+	NR
Maharaja Sayajirao University of Baroda	251+	NR
Manipal University	251+	NR
SASTRA University	251+	NR
Sathyabama University	251+	NR
SRM University	251+	NR
Vellore Institute of Technology	251+	NR

SOURCE: TIMES HIGHER EDUCATION

Ranking of Indian universities.

The THE editor also attributed India's strong performance partly due to participating in global benchmarking exercises. "Last year the (Indian) government launched a new funding-backed project aimed at catapulting Indian Institutes of Technology to the top of world university rankings. However, while India punches above its weight in terms of its GDP per capita, it underperforms given its large population of university-aged people," he added.

The ranking also indicated what a dynamic, diverse and competitive higher education region the continent was, "and India is a key part of that development," Baty added.

Pakistan also made gains, more than tripling its representation since last year, from two to seven, while Sri Lanka made its debut with the University of Colombo making the 251-plus band.

The biggest competition for South Asia, however, came from other leading higher education nations such as China, which were improving at a faster rate.

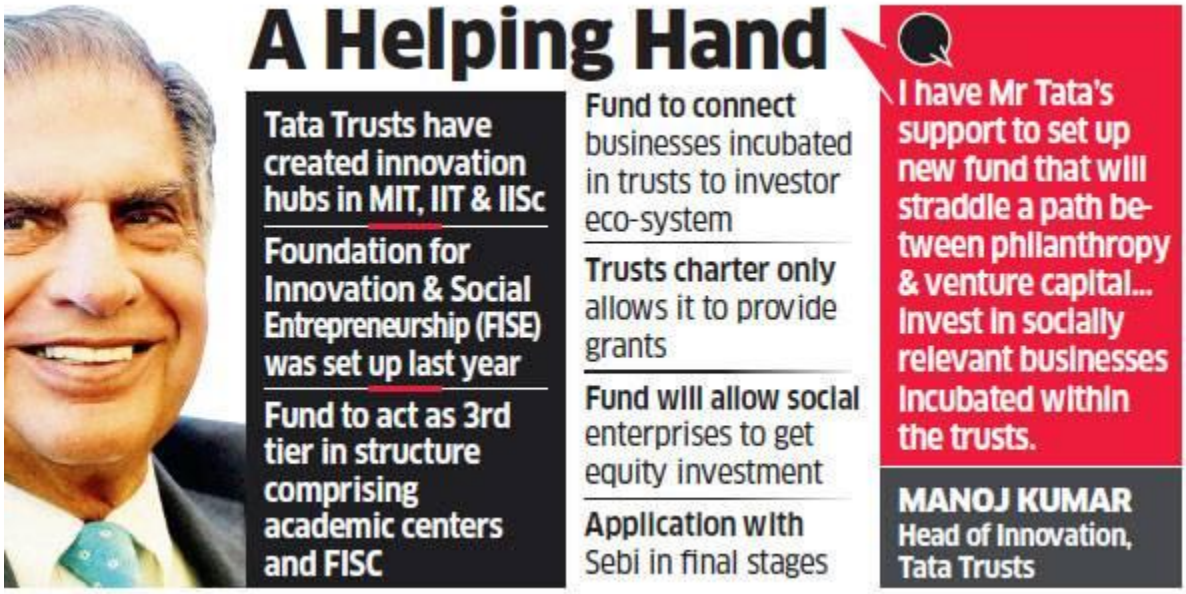
5. Tatas set to place trust in social enterprises

By Mohit Bhalla, ET Bureau | Updated: Mar 15, 2017, 12.03 PM IST

NEW DELHI: Ratan Tata, who has championed local startups through his personal investment vehicle RNT Associates, is keen that the Tata Trusts, a group of charitable institutions that own 66% of Tata Sons, evolve a structure to extend funding for social enterprises, which they can currently support only with grants.

The Tata Trusts are setting up a three-tier structure to fund socially relevant businesses that would mirror the Tata Group's incubation of ventures at Tata Industries before they receive support from Tata Sons and eventually attract a diversified pool of investors.

"I have Mr Tata's support to set up a new fund that will straddle the middle path between philanthropy and venture capital. The fund will sit outside the Tata Trusts' architecture but will invest in socially relevant and viable businesses incubated within the trust," said Manoj Kumar, head of innovation at the Tata Trusts.



The fund will use innovation centres of the Tata Trusts housed in the Indian Institute of Science, Indian Institute of Technology and Massachusetts Institute of Technology as the first layer in the structure to incubate socially relevant business ideas through grants provided to these institutions.

Businesses that demonstrate the ability to scale up will then get transferred to the Foundation for Innovation and Social Entrepreneurship (FISE), a vehicle set up under Kumar's leadership last year. This will act as the second layer of the structure where the enterprises get accelerated.

The fund, an external vehicle, will form the third tier in the structure where enterprises with maximum potential for social change will be connected to an investor eco-system being set up externally by the trusts.

The Tata Group recast the mandate of Tata Industries in the 1980s to make it a vehicle for piloting the group's entry into new and hi-tech businesses. Tata Industries has backed ventures in sectors such as information technology, financial services and auto components.

"The trusts can only give grants and cannot make an equity investment due to the guidelines laid out in the charters of the respective trusts. Through this vehicle, we can take equity in startups that find it difficult to raise funds because of their social sector status," Kumar said.

The Tata Trusts have traditionally provided grants to educational institutions and to individuals and non-profit organisations involved in socially useful work in some of its priority areas. They have helped set up and administer cancer treatment facilities such as the Tata Memorial Hospital in Mumbai and the Tata Medical Centre in Kolkata.

The trusts collectively spent about Rs 800 crore in the form of grants in the financial year ended March 2016. More than two-thirds of the grants were in the areas of health, education and natural resource management and livelihood.

"Almost 40% of the work we are supporting across our various priority areas results in innovation. The new funding architecture will ensure that apart from routing spends through grants to non-profits, we are also promoting enterprises that are socially relevant and commercially viable by linking them to an investor eco-system," Kumar said.

The fund will look at investing in social enterprises in agri-tech, healthcare and waste management.

Aformal application for setting up the vehicle is under consideration of the Securities & Exchange Board of India, the capital markets regulator.

Once approved, Kumar will approach international philanthropists to create a diversified pool of investors to back the fund. Hasiru Dala (Green Army), a Bengaluru-based organisation of rag-pickers funded by FISE, is raising a fresh round from the University of California, San Diego. Kumar described this as one instance of how the funding architecture would work, putting to use the Tata Trusts' networks with investors and institutions. Tata Trusts recently announced a partnership with the Department of Science & Technology and aerospace and defence giant Lockheed Martin to provide funding to social enterprises. Tata Trusts is an umbrella organisation that represents an agglomeration of charitable institutions set up by the founders of the Tata Group.