



Media Release

Kotak Celebrates the Indomitable Spirit of Indian startups

Unveils Kotak BizLabs accelerator programme empowering startups to Fast-Track, Advance and Scale up

Aims to empower up to approximately 1000 startups through a community engagement programme

Mumbai, 16th December 2024: Kotak Mahindra Bank Ltd. (“KMBL”/ “Kotak”) has launched the Kotak BizLabs accelerator programme, a new initiative under its CSR efforts, aimed at empowering early-revenue stage startups. This programme is designed to help startups overcome growth challenges and scale their businesses effectively. In collaboration with top incubators like IIMA Ventures, NSRCEL, and T-Hub, Kotak BizLabs will provide tailored acceleration initiatives, including mentorship, market access, and advisory support.

The Indian startup ecosystem, while vibrant, faces significant challenges such as market expansion, customer acquisition, operational scaling, and strategic partnerships. While many incubator programmes focus on early-stage for startups (ideation and conception), there are very few programmes which focus on early growth startups that face challenges navigating competition, refining product market-fit, securing funding for expansion and scaling operations.

Kotak BizLabs addresses these issues by offering high-touch support, thematic workshops, ecosystem exposure, competitions, mentoring, partnerships, business development, guaranteed seed funding, and demo days.

Kotak BizLabs aims to empower early revenue stage startups across diverse sectors such as agritech, climatech, fintech, edtech, healthcare, and sustainability, with a strong emphasis on social impact products and services. The programme is set to extend critical support through its comprehensive community engagement. This initiative will offer invaluable networking opportunities, access to a virtual knowledge centre, and a series of hybrid workshops across Maharashtra, Karnataka, Telangana, Andhra Pradesh, Kerala, Gujarat, Madhya Pradesh, Rajasthan, and Tamil Nadu to about 1,000 startups. Additionally, about 50 high-potential startups will receive intensive acceleration support; including grants of up to ₹15 lakh each for 30 selected startups.

Himanshu Nivsarkar, Senior Executive Vice President, and Head – CSR & ESG, Kotak Mahindra Bank Ltd said, “The journey from an early-stage startup to a thriving business is challenging. At Kotak, we recognize that beyond funding, startups need specialized support, mentorship, and strategic partnerships to accelerate their growth. The Kotak BizLabs accelerator programme is a testament to Kotak Mahindra Bank’s commitment to nurturing the spirit of self-employed segment in India. This initiative aligns with Kotak’s vision to fuel the dreams of the aspirational Indian, drive innovation, and create a robust ecosystem for self-employed segment. In collaboration with top incubators, Kotak BizLabs aims to reach 1000 startups and will provide the necessary resources to support the next wave of industry leaders, contributing to India’s innovation, job creation, and economic prosperity.”



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Kotak Mahindra Bank

“At NSRCEL, we believe that the key to fostering innovation and driving sustainable growth lies in nurturing high-potential startups with the right mix of resources, guidance, and partnerships. We are excited to collaborate with Kotak BizLabs accelerator programme in supporting the next generation of visionary entrepreneurs. The synergy between our incubation expertise and Kotak’s commitment to empowering startups will create an environment where ideas can flourish, businesses can scale, and leaders of tomorrow can emerge”, **said Mr. Anand Sri Ganesh, CEO- NSRCEL**

Chintan Bakshi, Partner – Incubation, IIMA Ventures, said “At IIMA Ventures, we are witnessing significant entrepreneurial energy and talent emerging from India’s growing startup hubs like tier 2 and 3 centre especially, Ahmedabad, Indore, and Jaipur, where we already have a strong presence. These cities exemplify the untapped potential of tier-2 and tier-3 regions, where founders are building innovative solutions for local and global challenges. The Kotak BizLabs accelerator programme, is uniquely positioned to provide relevant and targeted support to early-stage entrepreneurs in these regions. By looking beyond the metros, this initiative fosters inclusivity and accessibility for startups that often lack access to structured resources and mentorship. Together, we aim to empower bold ideas and enable startups in underserved regions to thrive and contribute meaningfully to the innovation ecosystem.”

Sujit Jagirdar, Interim CEO, T-Hub, said, "T-Hub is delighted to partner with Kotak Mahindra Bank for the Kotak BizLabs accelerator programme, a transformative initiative addressing challenges faced by early-revenue stage startups. By combining Kotak’s vision and T-Hub’s ecosystem expertise, we aim to create significant opportunities for startups to access resources, mentorship, and industry connections that will support their growth journey. Together, we look forward to empowering startups to build sustainable businesses and contribute to India’s innovation landscape.”

Aspiring Startups can apply for Kotak BizLabs accelerator programme at <https://kotakbizlabs.accubate.app/ext/form/2802/1/apply>

About Kotak Mahindra Bank Limited:

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Limited.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking, and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group’s business model is concentrated India, diversified financial services. The bold vision that underscores the Group’s growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30 June 2024, Kotak Mahindra Bank Ltd has a national footprint of 1,965 branches and 3,279 ATMs (incl. cash recyclers), and branches in GIFT City and DIFC (Dubai). For more information, please visit the company’s website at <https://www.kotak.com/>

About NSRCEL:



NSRCEL is IIM Bangalore’s flagship business incubator that is a non-profit institution purely focused on aiding creators and funding startups in their journey. With nearly 2813 ventures incubated that exceed \$7.37 Billion in combined value, NSRCEL is building a space conducive to entrepreneurial collaboration and growth.

With programs specifically catering to entrepreneurs with profit ventures and social ventures, also student and women entrepreneurs, NSRCEL offers its support to various players of the startup ecosystem. NSRCEL brings together founders, industry mentors, eminent academicians from its parent institution Indian Institute of Management Bangalore, and researchers who thrive on continuous interaction of theory and practice.

NSRCEL is also the first incubator with a program tailored for social entrepreneurs and their unique challenges. For more info, visit www.nsrcel.org

About IIMA Ventures:

Founded in 2002 as an entrepreneurship centre at IIM Ahmedabad, IIMA Ventures (Formerly IIMA-CIIE) is the innovation continuum that studies, educates, incubates, accelerates and invests in early stage startups, aspiring entrepreneurs and investors.

IIMA Ventures has mentored over 7000 founders, accelerated over 1500 startups, provided catalytic capital to over 700 companies, and inspired over a million people with our 400+ publications. It has been a pioneer on multiple fronts including India’s first accelerator - iAccelerator, India’s largest idea scouting competition - The Power of Ideas, India’s first climate fund - INFUSE Ventures, India’s biggest platform for inclusive fintech - Bharat Inclusion Initiative, India’s first entrepreneurship bestseller - Stay Hungry Stay Foolish, and many more. Visit iimaventures.com for more information.

About T-Hub:

T-Hub (Technology Hub) is an innovation hub and ecosystem enabler. Based out of Hyderabad, India, T-Hub leads India’s pioneering innovation ecosystem and is the world’s largest innovation campus. Over the nine years, T-Hub has pivoted around the 6Ms (Mentors, Market, Motivation, Manpower, Money, Methodologies) and 2Ps (Partnerships & Policy advisory) framework with a mission of driving results and collaboration for entrepreneurs’ success. It has delivered 100+ innovation programs so far, creating an impact for start-ups, corporations, and other innovation ecosystem stakeholders. Since inception, it has provided over 2000 national and international start-ups with access to better technology, talent, mentors, customers, corporates, investors, and government agencies. For more information, visit- [Link](#)

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