

DPIIT signs MoU with HDFC Capital Advisors Limited to boost innovation in affordable housing and PropTech sectors

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The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, signed a Memorandum of Understanding (MoU) with HDFC Capital Advisors Limited to foster innovation and support startups in the affordable housing and PropTech sectors. This strategic collaboration reinforces DPIIT's commitment to building an inclusive, innovation-driven startup ecosystem aligned with the goals of Atmanirbhar Bharat and Viksit Bharat@2047.

A key element of the partnership is the H@ART Programme (HDFC Affordable Real Estate and Technology Programme), an initiative launched by HDFC Capital to enhance efficiency and reduce costs across the residential real estate development cycle. The programme aims to facilitate growth opportunities through linkages with the affordable housing developer ecosystem, strategic investments in emerging PropTech companies, and mentorship in collaboration with accelerators, academic institutions, and investors.

Joint Secretary, DPIIT, Shri Sanjiv, underlined the significance of engaging with key industry stakeholders such as HDFC Capital Advisors Limited to foster innovation and scale in India's evolving startup landscape.

Managing Director and CEO, HDFC Capital Advisors Limited, Vipul Roongta stated, "The Indian startup ecosystem has shown remarkable progress, and HDFC Capital is eager to play a pivotal role in accelerating innovation in affordable housing and PropTech, contributing to the nation's development goals."

The MoU was formally signed by Director, DPIIT, Mohammad Isharar Ali and Managing Director and CEO, HDFC Capital Advisors Limited, Vipul Roongta, in the presence of senior officials from both organisations.

This partnership marks another milestone in DPIIT's ongoing efforts to catalyze public-private collaboration for a resilient, self-sustaining, and forward-looking innovation ecosystem.

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