

Business Standard

Tuesday, March 22nd, 2011

'Deemed varsity status doesn't impact our future plans'

As the MHRD slugs it out with 44 deemed varsities in the Supreme Court, Bangalore-based Jain University says its growth plans remain in place despite its status in question. Jain University's Chancellor R Chenraj Jain outlines the institution's future plans to Pradeesh Chandran. Excerpts:

What is your stand the on de-recognition of 44 deemed universities in the country. What action have you taken to ensure your tag remains intact?

The Supreme Court has asked government to review its decision on de-recognition of 44 varsities and also give them an opportunity to rectify deficiencies, if any. The government will be reviewing the universities and will submit report to the Supreme Court. We have already replied to the government and don't see any problem. Even if the deemed university status is de-recognised there will be no problem for the students as they will go to the parent university.

Will that not impact your future plans?

We in fact, are actively looking at opening B-schools in various parts of West Asia, including Dubai. We are also looking at the possibilities of opening institutes in Africa. Recently, 80 member delegation from Rwanda visited our campus and has offered us partnership to set up a centre in that country.

You also had plans to create a Venture Capital funding arm...

We created a venture funding arm called JGI ventures India Private limited to provide seed fund to aspiring entrepreneurs. However, we fund business ideas, across. We have funded around 50 companies across verticals like technology, financial services, hospitality trading among others.



Q&A

R CHENRAJ JAIN

Founder Chairman and Chancellor, Jain University

We have a team of experts to look into the business models and if it is viable we will fund them.

Are these companies profitable? Any plans to get them listed?

Through these companies we are providing jobs to over 3,500 people. These companies have a combined turnover of ₹250 crore targetting revenues of ₹1,500 crore in the next five years. We are planning to create about 8,800 entrepreneurs in the next decade. We provide funding to students from our institute on a priority basis. Of the 50 companies funded by JGI Ventures, 80 per cent are from Jain institutes. We are planning an initial public offering of the 25 companies by 2015 and will raise funds in the range of ₹100-1,000 crore.