Shiv Nadar to invest ₹3,000 cr in educational institutions

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NEW DELHI: Shiv Nadar, one of India's leading technology tycoons, divulged plans to invest ₹3,000 crore over the next five years in an effort to ramp up his existing educational ventures that include an engineering college, schools and a private university.

This investment would be made through Shiv Nadar Foundation, which is the private philanthropic initiative of Nadar. The foundation had already invested ₹1,800 crore till March this year and has earmarked another ₹1,220 crore investments till the end of fiscal year 2013-14.

"The ₹3,000 crore corpus is over and above these investments that has already been earmarked by the foundation," said Nadar. He added that over the next five years, six more Shiv Nadar Schools would come up in the National Capital Region and Shiv Nadar University would be expanded further.

HT had first reported about Nadar's large investment plans in the education sector on March 25, this year.

The foundation already runs two Shiv Nadar Schools in Gurgaon and Noida, two VidyaGyan schools in Uttar Pradesh, a Shiv Nadar University at Greater Noida and an engineering college at Chennai. Plans are afoot to open around 25 more Shiv Nadar Schools across the country over the next 10 years.

Nadar, at present, is the chairman of HCL Corporation, which is the holding company for two separately listed IT firms — HCL Technologies and HCL Infosystems. His daughter Roshni Nadar Malhotra is the trustee of Shiv Nadar Foundation and is slated to become the chairman of HCL Corporation when he retires.

In fact, education is not an entirely new endeavour for Nadar. The Shiv Nadar Foundation has been successfully running the VidyaGyan Schools in Uttar Pradesh that aim at nurturing talent and leadership among highly gifted rural poor children.