

Founder members of ISB, Mohali may up funding

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FOUNDER members of the second Indian School of Business at Mohali, Hero Group, Max Healthcare India, Punj Lloyd and Bharti Group, may up their investment in the project. However, no commitments are being made.

The founders have donated Rs 50 crore each to fund the first phase of the Mohali ISB. The institute is coming up on 70 acres and the first phase will involve development of lecture theatres, a 500-seater auditorium, student and faculty housing, and a host of recreational facilities.

"It all depends at that time (start of second phase) and the decision will lie with ISB," Rakesh Bharti Mittal, vice chairman and managing director Bharti Enterprises told ET. Director on the board of Punj Lloyd Luv Chhabra adds "We're open to investing more."

The Rs 200-crore project will house centers of excellence funded by each of the conglomerates — Max India Institute of Healthcare Management, Bharti Institute of Public Policy, BML Munjal Hero Honda Institute of Manufacturing Excellence and Innovation, and Punj Lloyd Institute of Physical Infrastructure Management.

When classes for the Mohali ISB begin in April 2012, national

Sr Badal lays foundation stone in Mohali

Chandigarh: Punjab chief minister Parkash Singh Badal on Wednesday laid the foundation stone for the new campus of the Indian School of Business (ISB) in Mohali, Punjab marking the start of construction of the school's first campus outside Hyderabad. The construction of the campus is expected to be completed by March 2012. Mr Badal said that the state government was committed to provide all requisite facilities and incentives to the prospective entrepreneurs to encourage them to make huge investments in Punjab.

and international students will have nine specialisation options, including those offered by ISB, Hyderabad.

Every two to three years, Rs 40-50 crore would be required for additional construction. The campus will also begin short duration executive management courses apart from research, says

Max India group chairman Analjit Singh.

This is expected to add to construction cost and in second phase, 250 students will be added to the count of 210.

ISB dean Ajit Rangnekar says that the model for ISB has always been of self-sustenance and revenues generated by Mohali ISB will be utilised in-house.

"As we grow, we're always open to people for more donations," he adds.

ISB has established an academic association with MIT Sloan school of Management to support the institute in manufacturing excellence and physical infrastructure management. While the Wharton association is being extended for the institute in healthcare management, the academic association for the institute in public policy is under finalisation.

As more and more international students choose India for education and foreign universities tap the Indian market for growth, ISB may benefit from the first mover advantage. The institute, ranked 12th on the list of the world's best business schools by the Financial Times, wants to raise the number of international students from existing 5% in Hyderabad to around 15-20% on both campuses by 2015. However, the peak intake of 1,500 students at Mohali will take more than a decade.