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Nandan and Rohini Nilekani join Gates-led philanthropic group

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November 16, 2017 14:29 IST

The grouping, which is called Co-Impact, has been set up with an initial corpus of \$500 million and will focus providing healthcare, education, and economic opportunity to the underserved populus in developing countries.



Infosys co-founder Nandan Nilekani and his wife Rohini have joined a grouping of billionaire philanthropists including Bill and Melinda Gates to set up a fund that targets social impact at a large scale.

The grouping, which is called Co-Impact, has been set up with an initial corpus of \$500 million and will focus providing healthcare, education, and economic opportunity to the underserved populus in developing countries.



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EkStep Foundation, which is founded by Nilekani and his wife Rohini will be a technical partner of Co-Impact, supporting the initiative with its open knowledge platform as well as with capacity building, said a statement from Co-Impact.

"At EkStep Foundation, we are investing in creating open digital public goods. Our intent is for it to benefit an ecosystem of innovators who can create contextual solutions for the

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development sector through the Societal Platforms approach,” said Rohini and Nandan Nilekani.

Other core partners of the fund include Richard Chandler, Jeff Skoll, Dr. Romesh and Kathy Wadhvani, and The Rockefeller Foundation.

Co-Impact will also partner and bring onboard other investors for specific initiatives or in specific geographies to contribute to its cause.

Co-Impact will start making its first grants in the first half of 2018, which will provide funding of up to \$50 million.

Each grant will be made only after a year’s worth of due diligence and field research, ensuring that initiatives which can create a huge impact receive the funding they deserve.

The initiative has been born out of the need for a large capital fund to fund large social impact projects.

It also gives billionaires a medium to make large grants, something which a lot of them struggle to do individually even if they’re willing to invest large amounts of money on philanthropy.

Photograph: B Mathur/Reuters

Alnoor Peermohamed in Bengaluru

Source: **Business Standard**

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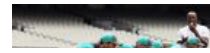
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