



# North to get its own ISB, courtesy four biz honchos

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FOUR leading Delhi-based industrialists—Bharti Group chairman Sunil Mittal, Hero Group founder BM Munjal, Max India chairman Analjit Singh and Punj Lloyd chairman Atul Punj—have joined hands to bring the Indian School of Business (ISB) to the north. They will invest Rs 50 crore each to set up one of the country's premier B-schools at Mohali in Punjab.

The Punjab government is expected to provide land for the campus and an MoU to that effect would be signed shortly, according to a source close to the development. The second ISB in the country—after the one in Hyderabad—is expected to commence operations in academic year 2011-12. The ISB board will operate and manage the Mohali institute.

The business leaders will invest either in their individual capacities or through their companies. The campus would include four centres—for healthcare management, public policy, manufacturing sciences and infrastructure. The healthcare management centre will be named after Max India, public policy centre after the Bharti Group, manufacturing centre after the Hero Group and infrastructure centre after Punj Lloyd.

The funding model for the management school is being worked out. In addition to the Rs 200 crore being brought in by the four partners, other sources of funds could be tapped too. ISB may also chip in with some money. The total cost of the project is estimated at Rs 250 crore.

ISB started its first post-graduate programme in 2001 and has academic associations with the Wharton School, Kellogg School of Management and London School of Business.