

SCREWVALA TO FORAY INTO E-LEARNING

The Times of India, 14th January 2015

<http://timesofindia.indiatimes.com/tech/tech-news/Screwvala-to-foray-into-e-learning/articleshow/45878182.cms>

MUMBAI: Serial entrepreneur Ronnie Screwvala is making a foray into online education with an initial investment of Rs 100 crore in a venture that will focus only on higher education. This comes on the back of several investments across internet start-ups through Unilazer Ventures. U Education, though, will be a separate business entity that will look to capitalize on the fast-increasing demand for digital learning, leveraging technology while focusing on employability, Screwvala told TOI.

Over the past two years, a set of tech-backed test preparation portals has sprung up backed by venture capital funds. But higher education in India is still restricted largely to brick-and-mortar players.

"We are looking to disrupt this whole space and that will happen only when there is scale and size. The biggest challenge right now is the lack of credibility attached to online learning and also employment generation post degrees. We will look to address these," said Screwvala, who raked in Rs 2,000 crore after selling UTV Software Communications to Walt Disney in 2011.

The venture will strike partnerships with global universities and build other affiliations besides offering specialized courses. "We will offer graduate and post-graduate degrees across a diverse set of courses from the predictable ones in management, law and engineering to the ones in entrepreneurship and sports, among others. The faculty is being built and we plan to start enrollments by end of the year," he said.

With an initial investment of 100cr, Ronnie Screwvala's U Education will be a separate entity that will capitalize on the growing demand for digital learning, leveraging tech & focusing on employability.