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INDIA
TODAY**THE BIG IDEA** Geothermal cooling system that results in 50-80 per cent savings in electricity and water**Arun Shenoy, 35****Mandar Kaprekar, 40**

EXECUTIVE DIRECTORS, GREEN INDIA BUILDING SYSTEMS & SERVICES (GIBSS); BASED IN MUMBAI

The two former colleagues of Trane India, a subsidiary of the world's largest commercial air-conditioning (AC) manufacturer, set up GIBSS in 2010 to develop technology that reduces power and water consumption by 50-80 per cent while cooling office spaces. The geothermal cooling technology comprises an underground system connected to a traditional air-conditioning process, that shifts heat

absorbed from buildings into the soil. Savings arise from the fact that the AC will have to work less hard to transfer heat to the earth, which is normally much cooler compared to air, especially in summers. Shenoy, who did his master's in green technology from the Oklahoma State University, US, in 2002 and an MBA from the Indian School of Business (ISB), Hyderabad, teamed up with Kaprekar, who had been working on AC systems for 16 years, to develop a "destructive" technology that gives customers a payback in one to two years, compared to existing technologies overseas that have a payback period of six to eight

years. "We started with just Rs 55 lakh, but exhausted that within two years," says Shenoy. Luckily they won a TIE business competition award worth Rs 25 lakh. What started as a three-member team is now a company with 80 staff, offices in Mumbai, Bangalore, Delhi and Singapore, and 85 clients across India. They plan to touch Rs 250-300 crore in revenues by 2016-17.

MADE FOR INDIA The idea was incubated successfully at ISB, Mohali.

ROAD AHEAD Develop a co-effective product that can be cost-effectively used in homes.

by M.G. Arun

"GIBSS has helped us save 1,000 units of electricity and 450 kl of water per day, leading to total energy savings of Rs 10-12 lakh."

**Maj-Gen (retd)
Tejpal Singh Bakshi**
Director (Operations), Indian
School of Business, Mohali

ARUN SHENOY (LEFT)
AND MANDAR KAPREKAR

ANNIVERSARY SPECIAL INNOVATORS

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Change

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