

Ricovr Inc. and IIT-Madras Announce Research Partnership to Bolster Point-of-Care Medical Device Development

This Partnership will bolster cutting-edge development in a booming sector by some of the most talented professionals in the biosensor industry

PRINCETON, NEW JERSEY, UNITED STATES, December 19, 2019 /EINPresswire.com/ -- Ricovr Inc., a New Jersey based innovative oral diagnostics medical device company, today announced its partnership with renowned engineering organization, the Indian Institute of Technology Madras, India.

Ricovr is currently working on building a cutting-edge medical device for point-of-care testing using saliva. This collaboration with IIT Madras will help Ricovr advance its Research and Development efforts by bringing together some of the most talented and experienced professionals in the biosensor industry.

Ricovr is in the midst of creating a revolutionary product that uses patent-pending nanoscale technology. Their products will benefit businesses, law enforcement officials, and the medical community by providing timely screening and monitoring.

IIT Madras is a premier engineering institute located in Chennai (Madras), Tamil Nadu, India. The organization has been ranked as the top engineering institute in India for four consecutive years from 2016 to 2019 in the National Institutional Ranking Framework of the Ministry of Human Resource Development, Government of India.

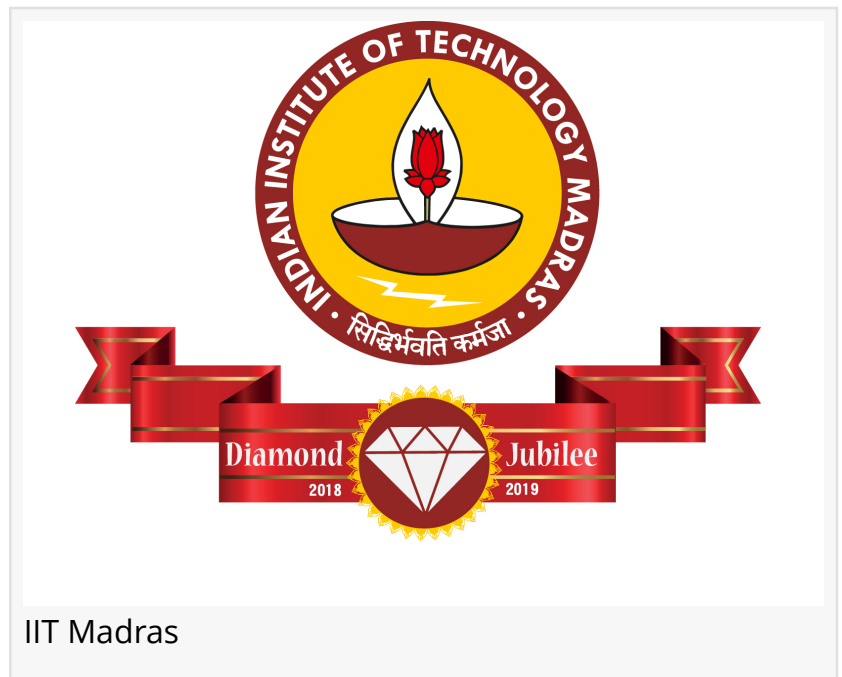
Speaking about this collaboration, Prof Ravindra Gettu, Dean (Industrial Consultancy and Sponsored Research), IIT Madras, said, "Over the past six decades of its existence and the last 20 years in particular, IIT Madras has been in the forefront for providing viable technological solutions to many challenging problems faced by industries at the local, national and international level. I am confident that this cooperation with Ricovr Inc. will lead to a fruitful outcome in the form of cutting-edge point-of-care devices for oral diagnostics."

Point-of-care diagnostics, or near-patient testing, is a type of medical diagnostic test that enables accurate, real-time, laboratory-quality diagnostic test results within minutes. Testing at the point



of care in this way increases the efficiency of diagnostic and testing process, and helps to ensure that patients are receiving the highest-quality care by freeing up invaluable time normally occupied by waiting for test results. Point-of-care diagnostics market that the company operates in is expected to generate US\$50.51 billion in revenues by 2026 in the United States alone.

Highlighting the impact of this collaboration, Dr. Himanshu Bhatia, Founder and Chief Executive Officer, Ricovr Inc., said, "Ricovr is on its way to being one of the top medical device innovators. Our collaborative efforts with IIT Madras position us to be able to deliver world-class scientific advancements in an exciting emerging space. This partnership will help us attain our goal of developing and commercializing point-of-care medical devices for diverse markets."



This collaboration is taking place during a time of tremendous momentum for Ricovr, which recently expanded its senior leadership team. Ricovr plans to release additional details about its point-of-care diagnostics device in coming months.

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*Dr. Himanshu Bhatia,
Founder and Chief Executive
Officer, Ricovr Inc.*

Highlight the area of research, Dr. V. V. Raghavendra Sai, Associate Professor, Biomedical Engineering, Department of Applied Mechanics, IIT Madras, and the group leader of Biosensors Laboratory, IIT Madras, said, "Point-of-care diagnostic devices are an important need of the hour to provide a reliable and convenient means for a rapid and timely diagnosis. Although the existing technologies such as lateral flow assay strips are very user-friendly, there are difficulties associated with respect to quantifying of analyte of interest at necessarily a very low concentration for identifying certain pathophysiological condition."

Dr. V. V. Raghavendra Sai added that IIT Madras Researchers have discovered a highly sensitive optical sensing phenomenon and developed a plasmonic nanomaterial based sensing platform that can aid in affordable and more efficient diagnostics. This cooperation with Ricovr Inc will bring them a step closer to commercializing these technologies for the benefit of human health and the society at large.

About Ricovr

Ricovr was founded by Dr. Himanshu Bhatia, a physician executive with deep background in medicine, biotechnology, and entrepreneurship. Piyush Sadana, Co-Founder, is a seasoned executive with a successful track of scaling sales and finance operations of early stage and large public companies. The firm boasts a distinguished team of scientists, engineers, and medical professionals committed to making a positive impact in the point-of-care medical device space. In addition to its in-house team, the company has strong partnerships with leading research and

development institutions around the globe. To learn more about Ricovr, visit <https://www.ricovr.com/>

About IIT Madras

Indian Institute of Technology Madras (IITM) was established in 1959 by the Government of India as an institute of national importance. The activities of the Institute in various fields of Technology and Science are carried out in 16 academic departments and several advanced interdisciplinary Research Academic Centres. The Institute offers undergraduate and post-graduate programmes leading to the B.Tech., M.Sc., M.B.A., M.Tech., M.S., and Ph.D., degrees in a variety of specialisations. IITM is a residential institute with more than 580 faculty and 9,500 students. Students from 18 countries are enrolled here. IITM fosters an active entrepreneurial culture with strong curricular support and through the IITM Incubation Cell.

IITM has been ranked No.1 in the Overall Institutions category in India Rankings 2019 released by National Institutional Ranking Framework, Ministry of Human Resources Development, Govt. of India. The Institute has also been ranked No.1 in the Engineering Institutions category in the same Rankings for four consecutive years – 2016, 2017, 2018 and 2019. It was also adjudged as the 'Top innovative Institution' in the country in the Atal Ranking of Institutions on Innovation Achievements (ARIIA) 2019 launched by Innovation Cell of MHRD.

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