The ICFAI Foundation for Higher Education (IFHE) was established in the year 2008 as a Deemed-to-be University under Section 3 of the UGC Act, 1956. It has four faculties consisting of Management (ICFAI Business School), Science & Technology (ICFAITech), Law (ICFAI Law School) and ICFAI School of Architecture.

The University is accredited by the National Assessment and Accreditation Council (NAAC) with 'A+' grade with a CGPA of 3.43 out of 4 points in 2015. This puts the University among the top in the country.

ICFAI Business School (IBS), Hyderabad, has received the AACSB accreditation, the gold standard in international accreditation in March 2020, and now joins the exclusive league comprising less than 5% of Business Schools globally that are accredited by AACSB. ICFAI Business School (IBS) is one of the largest in Asia and has been consistently ranked among the leading business schools in India. IBS is one of the first three from South Asia to get the SAQS accreditation from AMDISA (Association of Management Development Institutions of South Asia). IBS has also received 'Excellent' rating from CRISIL and ICRA.

The Faculty of Management (ICFAI Business School) offers BA (Economics), BBA, MBA, Executive MBA, PhD programs (Full-Time and Part-Time) and MMS certificate program. The Faculty of Science & Technology (ICFAITech) offers B Tech, B. Sc (Physics & Maths), M Tech and PhD programs. The Faculty of Law (ICFAI Law School) offers five-year BBA-LLB (Hons) and BA-LLB (Hons) programs, LLM program and a PhD program and seven certificate programs in Law. ICFAI School of Architecture offers B.Arch, program.

To make management education more application oriented, the University has a Case Research Center (CRC) which has developed a large number of cases. We are a member of the Case Centre, UK which is the largest case repository in the world. We rank among the world's top three contributors to the repository, next only to Harvard and INSEAD. Our cases are taught in no fewer than 870 B schools across 75 countries of which more than hundred are AACSB accredited institutions across the world including INSEAD, Columbia University, University of California-Berkeley, Johns Hopkins University, London Business School, ISB, Oxford University and Cambridge University.

More than hundred cases have been published as part of standard international textbooks and case volumes. The cases developed here have won a number of international prizes.

The students come from all over India and girls form about 40 per cent of the student population. There is no management/ NRI quota.
Dr. Rajiv Kumar is Vice Chairman, NITI Aayog, in the rank and status of a Cabinet Minister. He also serves as the Chancellor of Gokhale Institute of Politics and Economics, Pune and Chairman of the Board of Governors of the Giri Institute of Development Studies, Lucknow. Dr. Kumar has a Ph.D in Economics from Lucknow University and a D.Phil from Oxford University.

He has wide experience of having worked in academia, government, industry as well as in multilateral institutions. He started his academic career in Indian Council for Research on International Economic Relations(ICRIER) as a Researcher during 1977-1982. He later became the Director & CEO of ICRIER between 2006 and 2011. He was a Professor at the Indian Institute of Foreign Trade(IIFT) and a Senior Fellow at the Centre for Policy Research(CPR), Delhi. He was the Head of Pahile India Foundation, a non-profit making research think tank, which he founded in 2013.

In the government, he was Economic Advisor with Department of Economic Affairs(DEA), Ministry of Finance (1991-1995) and Senior Consultant at the Bureau of Industrial Costs and Prices(BICP), Ministry of Industry (1989-1991).

His experience in the multilateral financial institutions was with Asian Development Bank(ADB), Manila, where he spent 10 years before returning to India in 2004. He was also the Chief Economist of the Confederation of Indian Industries(CII) during 2004-2006 and Secretary General of Federation of Indian Chambers of Commerce and Industry(FICCI) during 2011-2013. He served on the Central Boards of State Bank of India for two terms and was also on the Central Board of Reserve Bank of India(RBI).

Dr. Chakravarthi Rangarajan, the Chancellor of the University, is a leading economist who has played a key role both as an academic and as a policy maker in India. He has held several important positions which include Governor of Reserve Bank of India and Governor of Andhra Pradesh.

Dr. C. Rangarajan was the Chairman, Economic Advisory Council to the Prime Minister. He was also the Chairman of the Twelfth Finance Commission.

He is currently Chairman, Madras School of Economics and President, C R Rao Advanced Institute for Mathematics, Statistics and Computer Science.

He was the President of the Indian Economic Association in 1988 and again was honored as the President of the centenary year (2017) of the association. He was also the President of the Indian Econometric Society in 1994. He is the only economist in the country with these three distinctions.

Dr. Rangarajan was recipient of several prestigious awards. Notable among them are the Honorary Fellow of the Indian Institute of Management, Ahmedabad, Alumni Award for Outstanding Leadership by the Wharton India Economic Forum and the Finance Man of the Decade by the Bombay Management Association. In recognition of his distinguished service to the country, the President of India honored him with Padma Vibhushan in 2002.

On June 29, 2020 he received Prof. P. C. Mahalanobis National Award in official statistics, in lifetime achievement category, for 2020. This is in recognition of numerous distinguished and outstanding contributions he made to the Indian Statistical System.

In August 2021 Dr Rangarajan received Prof C R Rao Centenary Gold Medal, instituted to commemorate his contributions to quantitative economic theory and practice, along with Prof Jagdish Bhagwati, Professor of economics, law and international relations at Columbia University for their life time contributions to the fields of theoretical and applied aspects of quantitative economics and official statistics.