

## **DST-Lockheed Martin India Innovation Growth Programme to be scaled in line with Government's' vision of Start-up India**

**New Delhi, 7 July 2016:** Partners of India Innovation Growth Programme announced their intent to extend the Programme for another decade. In line with Prime Minister Narendra Modi's "start-up India" call, the program has been a pioneering initiative that has supported more than 400 innovators and start-ups with in-depth technology commercialization training and handholding support to commercialize and scale their ventures in India and across the world, particularly in the United States. The programme has facilitated access to capital, industry partnerships and resources sought by the entrepreneurs. An impact assessment by Ernst and Young highlighted that the participating companies have generated economic wealth of over US\$ 800 Million and have provided employment across different areas such as finance, strategy, operations and marketing.

Through a wide outreach campaign spreading over 100 cities across India, the Programme has received and evaluated over 7000 ideas so far. In addition to building entrepreneurs, more than 50 incubation managers from India have been trained in the US on global best practices on incubation and commercialization.

A unique public private partnership initiated in 2007 between Government of India's Department of Science and Technology; Lockheed Martin Corporation; Indo-US S&T Forum; FICCI; Stanford Graduate School of Business; IC<sup>2</sup> Institute, University of Texas at Austin and TiE Silicon Valley. Each partner brings a distinctive value to the programme with a common objective of fostering innovation driven entrepreneurship in the country.

Some of the innovations awarded included an innovative computer aided catheter reprocessing machine which is fully automatic and provides quality assurance as well as eliminates human error; a service innovation in automatic defect identification on live power transmission lines using unmanned aerial vehicle, imagery sensors and its data analytics and a unique disease resistance & health-care system for crops that will reach 500,000 farmers within 3 years, among others.

---

**FICCI MEDIA DIVISION**