

Tata Trusts, Lockheed, DST in tie-up to help startups

TIMES NEWS NETWORK

New Delhi: Tata Trusts joined hands with security and aerospace major Lockheed Martin and the department of science and technology (DST) on Thursday for an initiative to help start-ups and innovation.

The three entities have joined the second edition of the India innovation growth programme (IIGP 2.0). The public-private partnership will invest in social and industrial innovations, train innovators in world-class commercialisation strategies, offer support for incubation and assist in business development.

It will also help in taking ideas and Indian technologies to the global market place.

“Encouraged by the success of taking 500 innovations to market and helping them capture local and global market value of around Rs6,000crore, we now in new version hope to achieve an even better success not only in financial numbers but also improving lives of peo-

**MAY INVEST
\$2M PER YEAR**

ple,” DST’s programme head of innovation, entrepreneurship and tech commercialization, Harkesh Mittal told a news conference on Thursday.

The three entities are likely to invest \$2 million annually, which may include seed money for the entrepreneurs to develop technology-based solutions which helps the society. Other new programme partners inclu-

de the Massachusetts Institute of Technology (MIT), Indian Institute of Technology, Bombay and the Indian Institute of Management, Ahmedabad.

The second edition of the IIGP 2.0 would be rolled out on Friday at Rashtrapati Bhawan by Ratan Tata, chairman Tata Trusts, Ashutosh Sharma, secretary DST and George Strandridge, vice president business development at Lockheed Martin.

Lockheed Martin started the programme in 2007 and the DST joined it in 2009.

The programme will hand hold and incubate promising innovations, where investments will also be made into the top 20 ideas, 10 from societal innovation and 10 from the industrial sectors.