



MKU receives Innovation Excellence Award in Defence for Instavest



NEW DELHI: ASSOCHAM, India's Apex Chamber for Commerce and Industry, presented MKU with Innovation Excellence Award in Defense Industry.

The award was presented by Union Minister for Science & Technology Y. S. Chowdhury during the third Innovation Summit cum Excellence Awards here on May 11 declared as the "National Technology Day" by the Government of India.

The award was given for MKU's innovative Quick Release Bullet Proof Jacket, 'Instavest', which was developed indigenously by the company's technical team, in response to challenges faced by the armed forces in special situations globally. The company holds the patent for this product in US, Europe and India.

In his address, the Minister emphasized the role of R&D and the need for ramping up the collective R&D spend from a mere 0.8% of GDP in 2013 to an ambitious 2.4% by 2034 in line with the R&D spends of major developed countries like the US and South Korea. Only this can lead to a sustainable development model.

ASSOCHAM has constituted the "Innovation Excellence Awards" which are given out in fifteen critical sectors where Innovation plays an important role.

This year's Summit was officially supported by the Department of Scientific & Industrial Research, Ministry of Science & Technology, Government of India.

The Theme of the Summit : "Innovative India @ 2020" is to encourage and recognize technological innovation in 15 different sectors considered critical for the country.