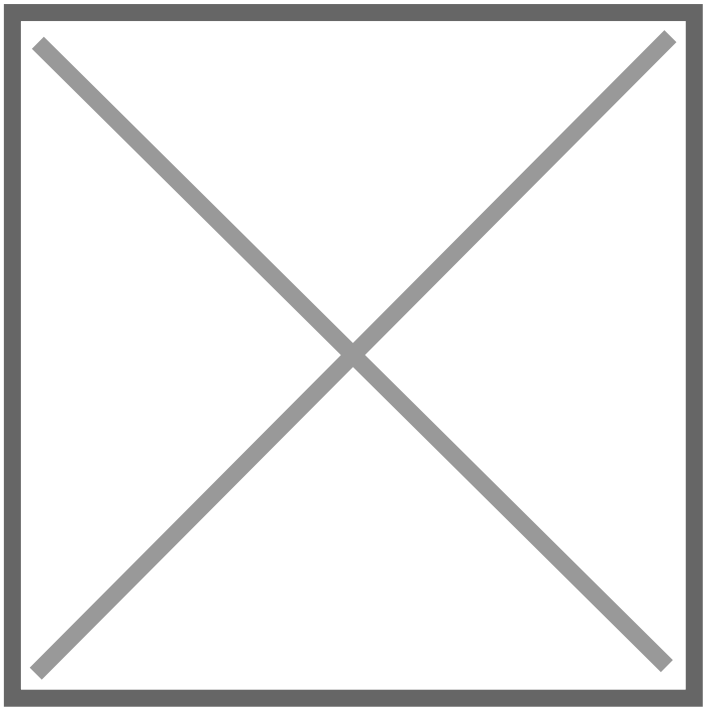
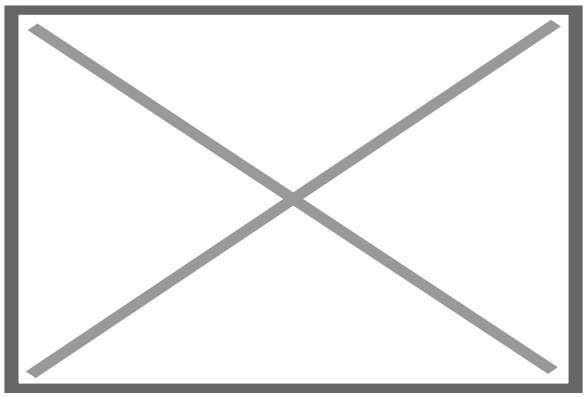
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# Innovation crucial in shaping up India

08 November 2012 | News





*Delivering the keynote address is Dr MK Bhan, secretary, DBT. From (L-R): Ms Deepanwita Chattopadhyay, MD and CEO, IKP Knowledge Park; Mr N Vaghul, chairman, IKP knowledge Park and former chairman, ICICI bank; Mr ESL Narasimhan, governor of Andhra Pradesh at the International Knowledge Millennium Conference :*

IKP knowledge park (IKP), a 200-acre pollution free zone in the Genome Valley of Hyderabad, that nestles around 47 companies, had organized the annual International Knowledge Millennium Conference (IKMC) on the theme of Ã¢â?¬Å?Global Innovation ExchangeÃ¢â?¬?. This two-day conference which focused on innovation as a need for emerging economies took place at Hyderabad International Convention Center, Hyderabad on October 26 - 27, 2012.

In his welcome address, Mr N Vaghul, chairman, IKP Knowledge Park and former chairman, ICICI Bank, said, Ã¢â?¬Å?From now on, IKMC will focus on innovation. This will be a place for SMEs to experince and exchange ideas. This conference will take place every year in the last week of October. We hope that in the next five years, IKMC can reach the status of other conferences such as World Economic Forum.Ã¢â?¬?

Delivering the keynote address on designing the future landscape of India, Dr MK Bhan, secretary, Department of Biotechnology, Government of India said, Ã¢â?¬Å?India needs to have simple goals. We need to balance the need of traditional values with new kind of adaptability towards change and that can lead to sustained elegance.Ã¢â?¬? Dr Bhan stressed upon sustained economic development, which is impossible without judicious use of science and technology.

Mr ESL Narasimhan, governor of Andhra Pradesh, said, Ã¢â?¬Å?Constant innovation is vital for the country and IKP has made useful contribution in innovation in life sciences.Ã¢â?¬? He too feels that there is a need today to have a platform for cross fertilization of ideas. He says, Ã¢â?¬Å?While science and technology is certainly important for innovation, delivering the innovation to mass by scaling up the technology is also crucial and it has now become important to look at the delivery model.Ã¢â?¬?

The two-day conference focused on three important tracks: healthcare, energy and mobile media. Various

SMEs and start-ups were invited to enlighten the budding entrepreneurs with their experience in their respective sectors to start the business and how to keep it going. Some of the companies in the healthcare domain included, Crystalin Research, Chromous Biotech, RxMD, and RAS Life Sciences.

There was also a session on funding models for innovation in emerging economies which was chaired by Mr Sateesh Andra, managing partner, Ventureast Tenet Fund. Representatives from Biotechnology Industry Research and Development Assistance Council (BIRAC), Wellcome Trust, India Innovation Fund explained various sources of funding available for the companies and also explained in detail as to when a company can apply for particular funds from various sources; this created a lot of interest among the gathering.

**Vipul Murarka**