

Award Ceremony of the India Innovation Pioneers Challenge 2008

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In an efforts to locate budding 'technopreneurs' with innovative ideas at a very early stage, reward them suitably, and to nurture their initiative, Indo-US Science and Technology Forum (IUSSTF) in partnership with Department of Science and Technology (DST), and Intel conducted the **India Innovation Pioneers Challenge (IIPC)** a technology business plan competition which provides an unparalleled avenue of opportunities for emerging entrepreneurs to explore and share ideas and gain insight for commercializing their venture through the mentoring and networking support. IIPC is a part of the Rs 2.1 crores (~ US \$ 500,000) worth Technology Entrepreneurship Program, a public-private partnership between National Science & Technology Entrepreneurship Development Board (NSTEDB), Department of Science and Technology (DST), Govt of India and Intel Technology India Pvt. Ltd. (INTEL) and Indo-US Science and Technology Forum (IUSSTF) to boost the entrepreneurial spirit in India.

IIPC invited entries for two categories viz.,

Scholar Sparks: Scholar Sparks was a competing platform for students from the engineering, science & medical institutions and business schools across the country having an innovative technology business plan.

Champion of Champions: This category invited entries from teams having secured top 3 positions at prominent business plan competition held in India over the last 2 years and incubatees attached with prominent technology business incubators.

The Award Ceremony recognized the best three teams in both categories of the India Innovation Pioneers Challenge 2008.

India Innovation Pioneers Challenge competition was launched in July 2007 with an objective to provide a platform for aspiring entrepreneurs to show case their technology, guidance and smart commercialization strategies from experts and mentors to help the young innovators realize their dreams of commercialization. It invited entries from students with new technology business plans from engineering colleges, polytechnics, universities, science colleges and B-Schools in the areas of manufacturing of electronic systems and hardware; communications; digital home devices; consumer electronic devices; technologies and systems for retailing; applications of IT for agriculture; new types of software services and web services, energy and environment; biotech and manufacturing.

The competition received overwhelming response and over 276 proposals were received, out of which 23 teams were shortlisted. The shortlisted teams were given an opportunity to work with the industry and academia experts who mentored the teams to help them fine-tune their business ideas and come out with a final business plan. Eight teams were selected as winners (refer to the awardee details given below) by the judging panel

comprising of experts from industry and academia.

Mr. Kapil Sibal, Minister of Science and Technology & Earth Sciences awarded prize to the winners of India Innovation Pioneers Challenge 2008 at a ceremony held in New Delhi on the 18 September in the presence of Dr. T. Ramasami, Secretary Department of Science and Technology, Government of India and Dr. Praveen Vishakantaiah, President, Intel Technology. The top three teams under each category received cash award of Rs three lakhs (First prize), Rs. One lakh (Second prize) and Rs. Fifty thousand (Third prize) respectively.

“This unique public private partnership program is reflective of our commitment to help build India's grassroots entrepreneurial & innovation capability” said Mr. Rahul Bedi, Director, Corporate Affairs South Asia, Intel Technology. “I am confident that some of the innovators I met today will be instrumental in driving social and economic change for India in the coming future” he added.

India Innovation Pioneers Challenge 2008 which not only provided financial incentives to young innovators through cash award, but more importantly provided, mentoring, networking, and incubation support and the opportunity to present their business plan at a global level at University of California, Berkeley.

“Working with innovators and entrepreneurs is challenging on one hand but is extremely satisfying on the other. Today’s function is a celebration of the ingenuity and inventiveness embedded in our youth” said Mr. H.K. Mittal, Advisor and Head, NSTEDB, Department of Science and Technology (DST), Government of India.

“This is a true model of industry-academia connect in developing an eco-system of entrepreneurship by adopting some of the best practices in U.S” said Dr. Arabinda Mitra, Executive Director, Indo-US Science and Technology Forum.

Considering the great success of this public-private partnership program is able to build an ecosystem of entrepreneurship in India, the partners have agreed to continue this program in 2008-09 with enhanced recourse commitments.

Awardees Details

Scholar Sparks Category:

First Prize: Rs 3 lakhs cash award

Also an opportunity to participate at the Intel-University of California, Berkeley Technology Entrepreneurship Challenge 2008

Team Name: Polyskin

Team Members & Institute: G. Rajmohan & C.K. Anish; National Institute of Immunology, New Delhi.

Business Plan Description:

Polyskin is an artificial skin substitute for burn wound treatment. The company plans to develop biomaterial based innovative products catering to the health care segment, especially in the area of wound healing and regenerative medicine.

Second Prize: Rs. 1 lakh cash award

Team Name: Geometrical Instruments

Team Members & Institute: N.M. Hamsa Nandhini, M.A.M Engineering College, Trichy & N.M. Bhuja, Oxford Engineering College, Trichy

Business Plan Description:

Geometrical Instruments deals with the manufacturing and marketing of novel geometrical instruments by using foolproof mechanism of prefixed plotter holes and a common center leg assembly. On commercialization their project will help thousands of students learn the principles of geometrical design in an easy and effective way.

Second Prize: Rs. 1 lakh cash award

Team Name: Prosthetic Arm

Team Members & Institute: L.Kumar, Vellamal Engineering College, Chennai & D. Balaji, Sri Sairam Engineering College, Chennai

Business Plan Description:

Prosthetic arm is in the business of commercializing technology to provide a cost effective artificial replacement limb for physically challenged people. Their launch product is an artificial limb; and its working is based on nerve impulse detector technology.

Third Prize: Rs. Fifty Thousand cash award

Team Name: Orthograft

Team Members & Institute: Tapendu Mandal & Prem Prakash; IIT Kanpur

Business Plan Description:

Orthograft's mission is to provide nano-crystallized synthetic bone graft substitutes for the surgeries related to reconstruction and augmentation of bony structures and for bone loss caused by trauma or any other reason. Their product will be biocompatible, bioactive, and highly affordable to the patients and will also reduce the pain caused in surgeries.

Third Prize: Rs. Fifty thousand cash award

Team Name: Diamas Coats

Team Members & Institute: Gobind Singh Bisht & Pravesh Dudani; IIT Kharagpur

Business Plan Description:

Diamas Coats will offer coating services to the already established players in the medical device industry selling surgical implant products and medical surgical systems, and in personal grooming industry selling razors. The core competency of the company will be DLN (Diamond-like Nanocomposite) coating services customized to the needs of these industries.

Champion of Champions Category

First Prize: Rs 3 lakhs cash award

Also an opportunity to participate at the Intel-University of California, Berkeley Technology Entrepreneurship Challenge 2008

Team Name: Dhama Apparel Innovations

Team Members & Institute: Kranthi Kiran Vistakula & Prasenjit Kundu; Dhama Apparel Innovations, Ahmedabad.

Business Plan Description:

Dhama Apparel Innovations aims to be a leader in the development of wearable technology. Their products such as ClimaGear - a jacket/vest, ClimaNeck - a neck accessory, and ClimaMet - a helmet, allow the wearer to maintain their body at a specified temperature by

actively either adding heat or removing heat, regardless of the external environment

Second Prize: Rs. 1 lakh cash award

Team Name: Phoenix Inc

Team Members & Institute: Ankit Mittal & Dhruv Mallik; BITS Pilani

Business Plan Description:

Phoenix Inc will help the vast steel raw material industry by regenerating the acids used in pickling of steel. The team developed the system SPARS, which incorporates simple mechanical and chemical systems to regenerate hydrochloric acid from chemical waste with minimum operational costs. The process aims to minimize waste treatment and regenerate 'hydrochloric acid' thus making the treatment costs negligible

Third Prize: Rs. Fifty Thousand cash award

Team Name: DhanaX

Team Members & Institute: Siva Prasad Cotipalli & Prashant Mishra; DhanaX Information Services Private Limited, Bangalore.

Business Plan Description:

DhanaX is a credible, secure and easy-to-use platform that enables Indians to lend and borrow money from other Indians through intermediary agents. Their project deals with micro finance and has the potential of taking the banking services closer to 60% of the Indian population who are not exposed to any kind of formal banking system.

