

Boosting innovation in India – Vittal Innovation City and ETI Dynamics team up

10 August 2012, New Delhi, Bangalore, London

Vittal Innovation City (VIC) announced today that they have signed a Memorandum of Understanding (MoU) with ETI Dynamics, a UK headquartered International Economic Development Enterprise to accelerate development of innovation landscape in India.

The two organisations will focus on developing innovation clusters, centres of excellence in following key areas:

- Advanced Engineering including Aerospace;
- Environment & Clean-tech;
- Stem Cells & Regenerative Medicine and
- Product Design

Vittal Innovation City comprises 2,650 acres of land located just 50 minutes from Bangalore International Airport. The site has been acquired by Global Emerging Markets, a US\$3.4 billion alternative investment group, with offices in London, New York and Paris.

VIC, promoted by EMPI Innovation Parks, is India's first green technology & IPR safety zone focusing on aerospace, defence and electronics, and integrating industry, design, research and education, together with a high quality environment for working, living and learning. A strong focus on corporate social responsibility will include skills development opportunities for the local community.

Eminent industry professionals and academicians promote the initiative. The Chairman of VIC, N. Vittal, is a former Secretary at the Ministries of Telecommunications and Information Technology, and is one of the architects of the reforms in those sectors, which led to India's emergence as a competitive player in the new global economy. He was recently awarded the Padma Bhushan for his exceptional contribution to India's development.

A world class global advisory board is headed by one of India's most respected entrepreneurs, Narayana Murthy, Chairman Emeritus of Infosys Technologies, and includes Nandan Nilekani, Chairman of the Unique Identification Authority, and Ajai Chowdhry, a founder & Chairman of HCL Infosystems, one of India's leading technology enterprises.

N. Vittal, Chairman, VIC, remarked "We look forward to jointly building with ETI Dynamics a state-of-the-art green, "Innovation-led" Design and Manufacturing City which provides a one-Stop-Shop for all Electronics, Aerospace, Defense Innovation and Production, focus on Design, Education and Research as part of the Cluster's ecosystem"

Mr. Sanmit Ahuja, Chief Executive, ETI Dynamics said, "India is entering a whole new era of technology and manufacturing led innovation. VIC offers a great window for global innovation driven enterprises to tap into the Indian science & engineering talent as well as develop a manufacturing base to address the massively growing Indian market. Although we will make progress on all clusters simultaneously, the blueprint for advanced engineering and environment clusters is much further ahead."

Other services that will be available to companies include: IPR management, Business new venture Incubation, Legal, Technical and Corporate Finance. Select ventures can also tap into equity capital and project finance through this window.

Notes for Editors

About Vittal Innovation City (VIC)

Vittal Innovation City was conceived with the vision "To create Innovation Driven Green Cities (IDGCTM), with the vision to transform economies, and act as a magnet to attract global talent." VIC is focused on driving innovation and manufacturing in the areas of Electronics, IT, Aerospace, Defense and Telecommunications. This manufacturing cluster is the first of its kind to promote an innovative technology transfer and IPR safety zone, through a regulatory compliance program based on global best practices. This manufacturing cluster is envisaged as a melting pot of innovation, for building unique products and services for the global market. VIC's focus on the Strategic Electronics, Aerospace & Defense (SEAD) would be to:

- Provide world-class infrastructure for setting up research and development, special processes, "Centre of Excellence" in selected technology areas, incubation centre and a Technology Transfer Office;
- Create collaborative relationships between universities and colleges from all around the world to provide world class education in India.
- Provide world class training programs leading to direct absorption of trained manpower into the domestic industry, by developing skills in engineering programs, Quality Management Systems, Program Management, Manufacturing, Supply Chain Management, Leadership and special processes.
- Provide a single window for setting up world class manufacturing facilities at VIC against offset obligations of Original Equipment Manufacturers, IOPs or expansion of business.
- Provide for intellectual property rights and technology safety processes and awareness programs in respect of transfer of technology.
- Facilitation of an offset investment fund.

After a rigorous study, it was decided to adapt a hybrid SEZ (Special Economic Zone) and DTA (Domestic Tariff Area) model as a cross-resourcing platform to develop this planned innovation eco-system for India.

ETI Dynamics

ETI Dynamics is a UK headquartered enterprise focused on delivering economic impact in high growth and emerging markets. The firm also plays a proactive role in stimulating growth by taking a holistic approach and organises its activities through specialist programmes that are captured in two main divisions:

- (1) Economic Development that develops new business models and effects knowledge transfer; and
- (2) Asset Management that channels investments into the identified projects and ventures.

Its current geographical efforts are targeted on Asia, Africa and the Middle East.

Vittal Innovation City Contact:

Romi Chugh, Head - Marketing, Vittal Innovation City

Tel: +91 80 4919 3900 | email id - romi@vittalinnovationcity.com