

## **Press Releases**

### **New Millennium Indian Technology Leadership Initiative scheme expanded**

The Cabinet Committee on Economic Affairs today gave its approval to the expansion of CSIR managed New Millennium Indian Technology Leadership Initiative (NMITLI) programme with a budget outlay of Rs.700 crore in the XI Five Year Plan. The programme will now experiment newer ways of doing R&D in Public-Private-Partnership (PPP) mode for innovation.

Various newer mechanisms which would be operationalized under NMITLI include : funding R&D projects along with industry on equal sharing (50:50 initiative); co-financing of projects with Venture Capital Funds; setting up of NMITLI innovation centers in selected areas for long term sustained efforts; support to post NMITLI projects; acquisition of early stage relevant knowledge / IP for portfolio building etc.

The flexibility to convert loan into equity and involving international companies selectively in the R&D projects has also been permitted under NMITLI in order to push the programme to the next level.

India has entered into a new era of R&D activities and innovation led development, it is earnestly hoped that expanded NMITLI approaches would further spur public-private partnership lead innovation and development in the country and would help create desired technological niches for Indian industry.

Council of Scientific & Industrial Research (CSIR) has been managing the NMLTLI programme on behalf of Government of India. NMITLI has carved out a niche for itself and is regarded as a flagship R&D support programme in PPP mode to help Indian industry emerge a technology leader in the identified domain.

**Source :** Press Information Bureau

**Date :** February 23, 2009