

Texas Instruments, DST and IIMB launch 'India Innovation Challenge 2016' to nurture engineering innovation among students in India

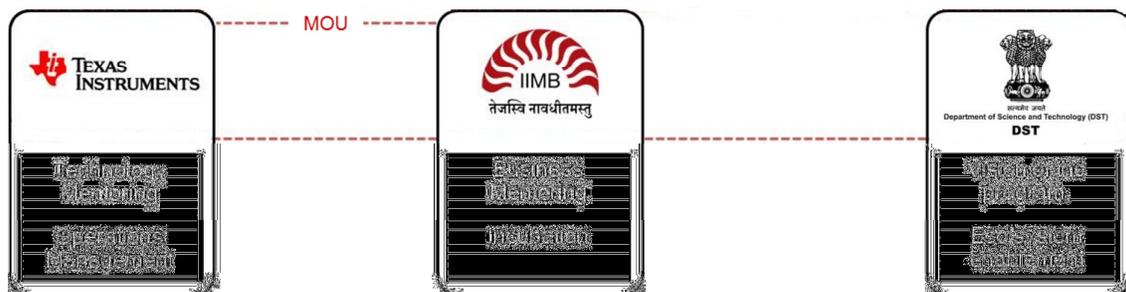
- IIMB to mentor students through the incubation process
- DST to support top teams with funding of INR 3.5 crore
- TI to emphasize experiential learning and skill enhancement

Bangalore, 12th APRIL, 2016: Texas Instruments Incorporated (TI) today announced that it is partnering with Indian Institute of Management Bangalore (IIMB) and Department of Science and Technology (DST) to launch the India Innovation Challenge 2016. TI and IIMB Bangalore signed a Memorandum of Understanding to encourage innovation and entrepreneurship among engineering students. The initiative aims to propel the government's 'Make in India' initiative through student startups and to contribute to the country's manufacturing ecosystem.

Top teams in the innovation challenge will get a chance to incubate their startups at IIMB's reputed incubation center, the Nadathur S. Raghavan Centre for Entrepreneurial Learning (NSRCEL). TI will provide technical resources and guidance throughout the challenge, including tool support and mentoring to design, make prototypes, and to create the final product. The DST will provide funding of INR 3.5 crore to the student startups, which will go toward the product development fund of INR 1.5 crore and seed fund of INR 2 crore for the top teams to incubate their start-ups. Student engineers with the best products in the challenge will receive business mentoring from IIMB through the incubation process.

TI has been successfully conducting engineering and design challenge contests for the past six years. Last year, the challenge attracted more than 11,000 engineering students in India from more than 650 colleges around the country. This year, the India Innovation Challenge has expanded its canvas to create an ecosystem that encompasses government, academia, and industry.

The contest follows TI's efforts toward industry-oriented engineering education to foster innovation in students. Every year TI trains a large number of engineering students on state-of-art technologies through labs, workshops and curriculum integration. TI has set up 2400+ labs in engineering colleges, trained engineering faculty and students on cutting edge technologies and worked toward industry relevant curricula in India's engineering programs at universities.



"At Texas Instruments India, we believe that industry-oriented engineering education fosters innovation for economic growth. TI India's university program strives toward that objective by

inculcating experiential learning amongst engineering students and strengthening the education community as a whole. India Innovation challenge is one such initiative where we enable engineering students to bring their ideas to life by creating innovative solutions for society while gaining invaluable technical knowledge in the process. TI India, IIMB and DST coming together this year is a huge step in that direction, which will lead Indian engineering students from idea to invention to industry and help them become successful entrepreneurs of tomorrow,” said **Santhosh Kumar, President and MD, Texas Instruments India**

“Over the years, the TI Design Contest has grown to become a massive platform for technical talent. Our partnership with IIMB and DST is aimed at enabling talented engineering students in India and helping budding entrepreneurs to ‘Make in India’. TIIC will help enkindle passion in students by providing a perfect *across-the-board* platform for a collaborated, resourceful and connected ecosystem. IIMB’s multi-faceted expertise makes it a unique pillar for TIIC 2016 and with its top-notch business mentorship young engineering minds can shape the future of the nation”, said **Sanjay Srivastava, Director - University Program, Texas Instruments India.**

Professor Suresh Bhagavatula, Chairperson, Entrepreneurial Ecosystem Development, at IIM Bangalore, said: “The Innovation Challenge has a huge footprint in terms of the number of colleges and the students participating in it. IIMB sees an exciting opportunity to collaborate with TI to take the contest to the next level, both in terms of the kind of ideas that would emerge from the contest as well as in terms of taking these ideas to the market. With the support of DST, IIMB believes that with its experience in incubation, understanding of entrepreneurship and its network of mentors, it can help transform the best ideas from this contest into successful enterprises. This in turn could lead to a virtuous spiral where the prospects of commercializing product ideas into enterprises will draw even more bright technologists and inventors, amongst the students, to participate in the contest.”

“DST has been playing pivotal role in promotion of science and technology in the country. With TI and its India Innovation Challenge providing tremendous thrust to the development of technology among young engineering students, DST sees an opportunity to promote entrepreneurship and take this initiative to a higher level by supporting these young students create their own startups. DST has always strived to support major science projects and entrepreneurial initiatives which have relevance to national needs and are also relevant to development and demand of newer technology in the country. With IIMB offering their expertise with business mentoring and incubation support, DST aims to take another step forward to encourage students at the grassroots level, to bring fresh ideas, solutions and products to the Indian market and contribute to India's manufacturing ecosystem.” said **Mr. H.K. Mittal, Advisor and Head, NSTEDB, DST, GOI.**

The Texas Instruments University Program is dedicated to supporting engineering educators, researchers and students worldwide. Since 1982, the program has facilitated the inclusion of TI analog and embedded processing technology in the learning experience for engineering students, including classrooms; teaching and research labs; textbooks; design projects and contests; and course curricula. By doing this, TI aims to bridge the gap between the worlds of business and academia, bringing real world engineering concepts to life for thousands of students every year. Imagine the impact. Visit university.ti.com and change the world with us.

About Texas Instruments

Texas Instruments semiconductor innovations help 100,000 customers unlock the possibilities of the world as it could be – smarter, safer, greener, healthier and more fun. Our commitment to building a better future is ingrained in everything we do – from the responsible manufacturing of our semiconductors, to caring for our employees, to giving back inside our communities. This is just the beginning of our story. Learn more at www.ti.com.

About IIMB & NSRCEL

The Indian Institute of Management Bangalore (IIMB) builds leaders and entrepreneurs through holistic, transformative and innovative education. An EQUIS accredit school, IIMB is an acknowledged hub of academic activity in India and globally. IIMB's research centers include the Centre for Public Policy, the Nadathur S Raghavan Centre for Entrepreneurial Learning, the Centre for Financial Markets & Risk Management, the Centre for Corporate Governance & Citizenship, the Centre for Software & IT Management, and the Centre for Supply Chain Management. The N S Raghavan Centre for Entrepreneurial Learning (NSRCEL) incubates start-ups and provides free mentoring for budding entrepreneurs. NSRCEL currently incubates 18 start-ups – perhaps the largest number for an incubation center in an academic institution. In 2015-16, NSRCEL conducted 400 mentoring sessions and 34 events. Through its rapidly growing open mentoring initiatives, it is conservatively estimated that NSRCEL may have directly impacted in excess of 10,000 entrepreneurs, aspiring entrepreneurs or other participants in the ecosystem since it was established in 2000.

About DST

The Department of Science and Technology (DST), set up in 1971 by the Government of India plays a pivotal role in promotion of science & technology in the country. The department has wide ranging activities ranging from promoting high end basic research and development of cutting edge technologies on one hand to service the technological requirements of the common man through development of appropriate skills and technologies on the other. One of the mandates of DST is to support innovations, science and technology based entrepreneurship development and technology business incubation activity through National Science and Technology Entrepreneurship Development Board (<https://www.nstedb.com/>). The board engages with academic and R&D institutions and also partners with leading industries to promote entrepreneurship across the country.

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