

Report of Round Table on **“Technology Transfer & Venturing”**

A round table on **“Technology Transfer and Venturing”**
was organized by Venture Center (supported by BIRAC, Government of India)
on **Saturday, 19th November, 2022.**

Rapporteur

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Detailed record of the Round Table

An open talk and round table on “Technology Transfer and Venturing” was organized by TechEx.in, Regional Tech Transfer Office at Venture Center, Pune (<http://www.techex.in/>) on Saturday, 19th November, 2022.



The workshop began with a brief welcome and setting the stage for the workshop by Dr. Premnath V. He spoke about the need to bring together capabilities, expertises and resources in Technology transfer domain. He emphasized the need to establish synergies between industry, academia and startups.

Opening remarks were delivered by Dr. Shirshendu Mukherjee, Mission Director, BIRAC wherein he spoke about BIRAC/NBM's efforts in creating a TTO network. Dr. Mukherjee talked about the gap in the country for tech transfer hubs and cadres to take tech transfer from bench to bedside. He talked about the role of BIRAC to identify innovation, protect it, regulate and market it and look for suitable exit strategies.



This was followed by two spotlight talks:

Spotlight talk 1 : An emerging model for technology commercialization: Challenges in transplanting the US–European technology transfer model to emerging economies.

The first spotlight talk was by Dr. Ashley Stevens, a global expert on technology commercialization based out of Boston. Dr. Ashley Stevens spoke about emerging models for technology commercialization based on his Nature Biotechnology paper (enclosed with this report) including insights on what seems to work better in emerging economies. He gave several inputs for accelerating Technology Transfer in emerging economies.



Dr. Ashley Stevens appreciated BIRAC's role in the tech transfer ecosystem in India. He talked about how academic and public sector research can transform economies, the challenges faced and possible approaches. He then talked about the impact of technology transfer. He gave some examples of studies to understand the economics impact e.g. pilot study of Washington based science coalition with 44 research universities. 100 members were nominated for spin outs 95.5 billion dollars revenue were generated from 31 companies. Another way to assess impact he

emphasized was product sales with e.g. AUTM surveys showing more than 200 million plus income in 1992 in product sales.

He stressed the need to understand the triple helix model involving interactions between academia, industry and government. This could be achieved by setting up high tech clusters with major research universities, improving quality of life, building on local industry, collaboration between universities, businesses and government, promoting tech transfer from universities and finding funding sources and setting up incubators.

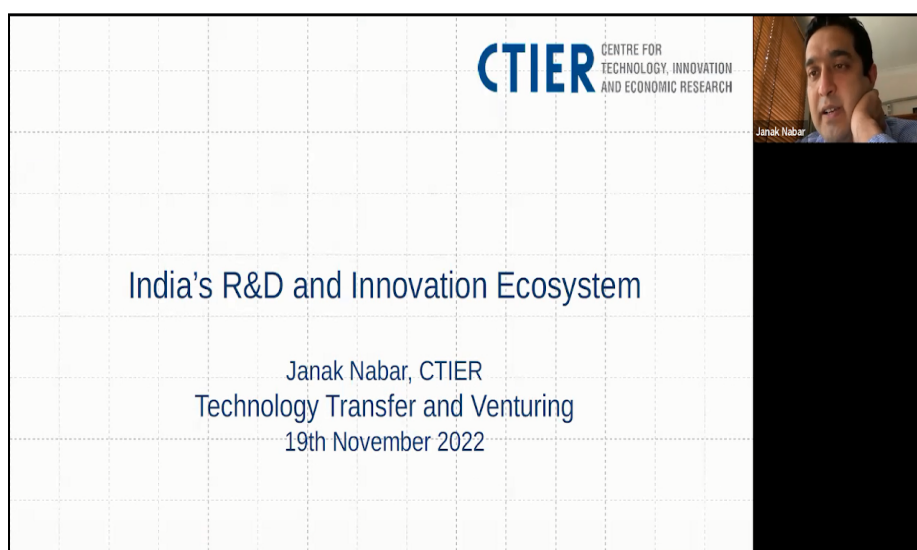
He talked about the role of unique academic medical centers. These are not only teaching hospitals conducting both clinical and basic research but also are an integral part of a University. This uniqueness helped to lead to university spinouts. He talked of the role of Biotech research parks and incubators housing them, who attracted big pharma companies.

He then discussed issues faced in technology transfer in developing economies where in spite of innovation being everywhere, universities lack the ability to scale up. He observed that Technology Transfer business models are flawed, and companies are not looking locally for innovation. In addition the problem is compounded due to lack of risk capital.

He suggested that ecosystems should be created to teach business development skills. He commented that the triple helix model is not well understood and the Govt views universities as centers for workforce development but not as means of innovation, entrepreneurship and economic growth development. This in turn results in low funding. He further commented that key decisions are centralized and not taken by TTO personnel which slows down the process. It also leads to academic decisions being taken, which are risk averse. He commented that industries don't look locally, licensing is for products and not IP related and risk capital is not available.

Spotlight talk 2 : Insights of Indian R&D/ Innovation Ecosystem from CTIER's research

The second spotlight talk was by Mr. Janak Nabar, CEO of Centre for Technology, Innovation and Economic Research (CTIER) in Pune. Janak Nabar shared insights from the pioneering surveys and data analysis being done by CTIER on the R&D and innovation ecosystem in India.



He spoke about how India is an outlier compared to other countries wherein India's spend on R&D as a percent of GDP, is only 0.6 to 0.7% in the last 40 years. 52% comes from Government, 41% from industry and 7% Higher Education Sector. 52% spending from the Govt is dominated by three Ministries: Defence Research and Development Organisation, Department of Space, Department of Atomic Energy. Healthcare research funding is low accounting for 6% of national funding. India though is a hub for global multinational R&D centers with 92 of top 100 global companies having their presence in India. The global investment on R&D development in India is 8-10 billion.

He pointed out how Industry academia collaborations are low, below world average at a national and international level. Technologies targeting SDG with TRL 5 are few and very few

laboratories are incubating startups. Amongst those who were incubating startups, the beneficiaries other than government departments were less for the industry and the NGO sector.

Of the labs surveyed, 34 laboratories gave inputs on international policy regulation and standards, while 96 laboratories gave inputs on national policies, regulations and standards. Earning was 5300 crores over a 3 yrs period with majority coming from consultancy and little from commercialisation. Earnings coming from training showing an upward trend.

The total publications were 15% of total publication output. Patents filed were 2% of total patents filed in India or outside and patents granted 8% of total patents. 37% labs were in collaboration with industry in India and 8% with industry overseas. The Automobile sector, Pharma and Biotech were found to be the top spending sectors on R&D. Startups were mainly dominated by services with very few in manufacturing. 54% of researchers as a percentage of total staff were employed as project based versus permanent staff. 62% were young researchers and women accounted for 30% of the total. Of the total spending pattern, training on innovation accounted for 1 to 2% overall budget.

He suggested that in spite of potential in India, what is required is a change in mindset, trust and respect in local experts and a need to identify total capacity. There is also a need to spread the innovation ecosystem in India, which is currently localized in mainly 22 States. In addition he recommended that we need to focus on sectors according to their specializations.

The talks were very well received with more than seventy participants who joined online and offline. The spotlights talks were then followed by a round table event wherein specific problems were identified along with some suggestions and possible action points.

The round table was represented by scientists and technology transfer professionals from Research organizations in the Pune region.

Attendees

The round table was attended by the following members:

Name of participant* (in alphabetical order of last names)	Organization
Dr. Vijay Khedkar	Vishwakarma University
Dr. Mugdha Lele	Venture Center
Dr. Shirshendu Mukherjee	BIRAC
Mr. Janak Nabar	CTIER
Ms. Sharvari Naik	Venture Center
Dr. Magesh Nandagopal	National Chemical Laboratory
Dr. Vinita Panchanadikar	Venture Center
Dr. V. A. Pankhawala	ARAI
Dr. Kavita Parekh	Venture Center
Dr. Swarada Peerannawar	Dr. D. Y. Patil Vidyapeeth, Pune
Dr. Ajay Pillai	National Centre for Cell Science
Dr. Manisha Premnath	Venture Center
Dr. Harekrishna Punjal	National Chemical Laboratory
Dr. Ashley Stevens	CARB-X
Dr. Nitin Tewari	National Chemical Laboratory
Dr. Shweta Uttam	Indian Institutes of Science Education and Research, Pune
Dr. Premnath V	Venture Center

Identification of problems and key inputs

Some challenges that the group discussed were as follows:

I) Changing mindset :

The attendees identified that there was a need to change the mindset of inventors and researchers in academic and R&D institutions and to switch orientation. It was suggested that priorities need to be aligned to industry needs. They reinforced that scientists and faculty are trained in academics only and their orientation needs to change from academics or research to technology providers. It was emphasized that there is a need to recruit professionals with a technology development mindset and skills rather than a research mindset only which would be a mismatch of skills and priorities.



Mindset switching to industry needs was required along with a willingness to work in teams with an interdisciplinary approach and shared learnings.

Student training should be a mandate for organizations and students should be exposed to suitable role models. It was reiterated that leadership mentoring was very important and that most educational

institutions think of innovation as a burden and innovation is mostly restricted to ranking compliance. There is a need for setting institutions' priorities/academics carefully to suit a selected choice of problems. Equally important is to listen to who has the problem and come into teams to solve it.

II) Institution policies:

The group suggested that there was a need for institution policies to promote technology transfer. They observed that policies are generally centralized but this kills creativity, due to lack of flexibility. Laboratories have a heterogeneous culture even if they are under a common umbrella. It was stressed that institution policies dictate the mandate of technology transfer and should be oriented to industry needs which sometimes are way ahead of time. Research laboratories work independently in spite of centralized policies and that the same things are not pertinent to each laboratory.



Internal politics hampers the technology transfer process and many small groups/ laboratories are ignored in the process. Lack of flexibility in policies makes negotiating difficult. Signatory authorities are designated at very senior positions, not with Technology transfer office/personnel which leads to delays.

In addition frequent leadership changes lead to change in priorities in turn hampering the technology transfer process.

There is a lack of motivation to take on industry projects. In addition there is a lack of umbrella services and integrated packages as required by industry. There are mental blocks in licensing to industries and startups. There is a resistance to see value in technology. Lack of professional uniform policy for deal making, quoting commercials, signatories in Tech transfer offices are all hindrances to effective tech transfer and deal making.



It was suggested that there should be integrated deal making, services should be bundled up and offered under a single umbrella. All components favorable for technology like service providers, vendors etc should work together and offer services in an integrated manner. The group suggested that more industry connects, defining the problem and an interdisciplinary and risk taking approach is required.

III) Technology level/ Services from Industry perspective :

It was observed that most of the research laboratories have technologies with TRL level 2 or 3 and there is an inability to scale up, whereas industry requirement is TRL 8. Industry is not ready to go to remote places. Many times licensors can be small entities and royalty payments are deferred.



IV) Govt Support for R&D:

The scale of Government support is low and patchy for many small laboratories. In addition there is an Inflexibility due to public funding. The group observed that research funding was on a decline and many private academic institutions were unable to get grants for R&D funding. Pharma sector funding was observed to be low in turn leading to low volumes in therapeutics. More connections between industry and academia and collaborations with the government for private universities is required.

Possible solutions and Action Points

Dr. Ashley shared his experiences to draw to the conclusion that it takes years before TTO can be self supporting. He recommended the need to see Technology transfer as a part of economic infrastructure with govt support being essential. Incubators and resources associated with incubators played a very important role in the Innovation and Technology Transfer ecosystem. Manning research parks with incubators was a good option which helped to attract industries in his experience.

Local talent which is trained overseas should be retained by the home country. Fellowships which lead to experience sharing, joint proposals with respect to Technology Transfer, strategic partnerships, seeding labs, international training, establishing technology transfer associations could be possible solutions.

He suggested some solutions could include hiring staff who can work in fog of uncertainty in early stages of technology transfer. There should be training to inculcate tech transfer culture in scientists and professors who in turn can identify useful inventions. He recommended that it was necessary to invest in patent applications which could in turn lead to events where inventions can be licensed. Licensing should be a part of commerce and risk capital funding is important. Legal structures should be supportive.

The quality of the pipeline for good technology transfer would be through stronger industry connections, identification of problems and supportive policies. Proper understanding of the TTO role and looking at IP leading to economic growth was essential. Getting students and faculty more interested, structuring a framework for integrated packages, proper authorization would be the way forward. He recommended hiring professionals and developing joint agreements. He advocated setting up innovation hubs and tech transfer centers with mass automated portals. Ownership of technology transfer should be with Universities rather than

Government or inventors. He also gave inputs on the need to prepare road maps , organizing seminars and forming a network with local incubators like Venture Center as a central hub.



The event concluded by a small felicitation of all participants with a token of appreciation followed by a networking lunch.



Appendix 1: Round Table flyer and outline

Organized by

TechEx.in
Tech Transfer Hub at Venture Center
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VENTURE CENTER
15 years of service to the Nation

nbm
NATIONAL BIOPHARMA MISSION
innovate in India for medicines (i2i)

birac
Ignite Innovate Incubate

19 Nov 2022

10.00am – 01.00pm

ROUND TABLE ON TECHNOLOGY TRANSFER AND VENTURING

Featuring Dr Ashley Stevens, D. Phil. (Oxford), CLP, RTTP and Mr Janak Nabar, CEO, CTIER
Heads of R&D/ Academic Institutions (Invite-Only)

Key benefits of the workshop:

- Understand innovation and technology commercialization insights from global models (esp Boston area and emerging economies like Chile)
- The triple helix model of innovation
- Insights into the Indian R&D ecosystem from the CTIER/ Office of PSA study
- Meaningful discussions with peers and efforts to build a regional action plan

Speaker line up



Shirshendu Mukherjee
Mission Director, BIRAC



Janak Nabar
CEO, CTIER



Ashley Stevens
Consultant, CARB-X



Premnath V
Director, Venture Center

Session will be held in offline mode at Venture Center campus
Lecture Theatre, 900 NCL Innovation Park, Pune

Event is free, but Registration is mandatory

Scan here:



Register at
<https://tinyurl.com/19nov-roundtable>

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Round Table of Heads of R&D/ Academic Institutions on “Technology Transfer and Venturing”

- Featuring Dr Ashley Stevens, D. Phil. (Oxford), CLP, RTTP and Mr Janak Nabar, CEO, CTIER-

Outcomes	<ul style="list-style-type: none"> • Understand innovation and technology commercialization insights from global models (esp Boston area and emerging economies like Chile) • The triple helix model of innovation • Insights into the Indian R&D ecosystem from the CTIER/ Office of PSA study • Meaningful discussions with peers and efforts to build a regional action plan
Organized by	<ul style="list-style-type: none"> • TechEx.in, Regional Tech Transfer Office at Venture Center, Pune (http://www.techex.in/)
Supported by	<ul style="list-style-type: none"> • National Biopharma Mission (https://birac.nic.in/nationalbiopharmamission.php) • Venture Center, Pune (www.venturecenter.co.in) • BIRAC (https://birac.nic.in/index.php)
For whom	<ul style="list-style-type: none"> • Only for Directors and Heads of R & D Institutions / Academia
When	(Saturday) 19 November, 2022 Time: 1000 – 1330 hrs
Where	Session will be held in-person/ offline mode at NCL Innovation Park Lecture Theatre, Venture Center, 900 NCL Innovation Park, Pune
Contact	Technical queries: Dr Kavita Parekh kavita.parekh@venturecenter.co.in 8956457042 Registration queries: Ms. Lipika Biswas eventsdesk@venturecenter.co.in 9156465137
Registration	<p>Free event. By invitation only.</p> <p>If you are keen on participating in the Round Table and wish to request an invitation:</p> <ul style="list-style-type: none"> • Step 1: Register online at: https://tinyurl.com/19nov-roundtable • Step 2: The TechEx.in will review your request and get in touch with you. <p>Note</p> <ul style="list-style-type: none"> • Organizers reserve the right to select participants so as to maximize learning and networking opportunities for the group. • More details on: www.techex.in/events




Introduction


This Round Table is intended as a mixed event involving Spotlight Talks to provide facts and frameworks to stimulate a discussion, an honest discussion and reflection and idea sharing on improving technology commercialization outcomes as well as networking amongst Heads of Institutions in the Pune region. This is intended as an invitation only event for Heads of Institutions of Pune based R&D/ academic institutions.

About the Spotlight Talks:

- The first talk is by Dr Ashley Stevens, a global expert on technology commercialization based out of Boston. He will speak about some of his learning from observing/doing/ planning/ advising technology commercializing in the US, Europe and South America. Are developed economy models transplantable to developing economies like India? References: Nature Biotechnology Article by Ashley Stevens (An emerging model for life sciences commercialization): <https://www.nature.com/articles/nbt.3911.pdf?origin=ppub> ; Online resources from Dr Ashley Stevens: <https://www.fipgllc.com/resources>
- The second talk is by Mr Janak Nabar, CEO of Centre for Technology, Innovation and Economic Research (CTIER) in Pune. He will share his insights on the Indian R&D ecosystem using first hand data compiled by his team along with the Office of PSA. References: CTIER: <http://www.ctier.org> ; <http://www.ctier.org/handbook2019.html> ; <http://www.ctier.org/pdf-event/CTIER-and-Nesta-2019.pdf>

Event Schedule			
Time	Duration	Topic	Lead Speaker
1000-1015	15mins	Welcome and setting the stage for the Round Table	Premnath V
1015 -1030	15 mins	Opening remarks on BIRAC/NBM's efforts in creating a TTO network	Shirshendu Mukherjee
1030-1100	30 mins	Spotlight talk 1: An emerging model for technology commercialization: Challenges in transplanting the US–European technology transfer model to emerging economies.	Ashley Stevens
1100-1120	20 min	Spotlight talk 2: Insights of Indian R&D/ Innovation Ecosystem from CTIER's research	Janak Nabar
1120-1130	10 min	Tea break	
1130 – 1230	60 mins	Round Table Discussions: <ul style="list-style-type: none"> • Leading questions (by Premnath V) • Intervention by Head of Institutes/ Directors on practical issues affecting technology commercialization performance of academic/ R&D institutions • Observations and comments by Ashley Stevens and Janak Nabar 	
1230 - 1245	15 mins	Concluding remarks and action points	Premnath V Rapporteur Kavita Parekh
1245		Lunch	

Lead Speakers (in alphabetical order of last names)	
	<p>Shirshendu Mukherjee Mission Director, Biotechnology Industry Research Assistance Council (BIRAC)</p> <p>Dr. Shirshendu Mukherjee, trained as Medical Microbiologist has Global and national exposure with more than two decades of high level work experience in top organizations, working on issues related to healthcare in India as well as across the globe. He has devised and formulated strategies for mitigating challenges and bridging gaps through impact funding. He has deep knowledge in pharmaceuticals, biopharmaceuticals and medtech industry globally. Before joining Wellcome Trust as Senior Strategic Advisor, Dr. Mukherjee was Staff Scientist at International Centre for Genetic Engineering and Biotechnology (ICGEB).</p> <p>Presently, Dr. Mukherjee, heads the India Initiative of Wellcome Trust and manages the R&D for Affordable Healthcare In India, a £30 million Initiative of the Wellcome Trust in India. The Initiative funds translation research leading to affordable healthcare solution in India and beyond. Dr. Mukherjee holds Ph.D. in Microbiology, Law graduate, Advance Course in Strategy Management form IIM Kolkata and management and leadership course form Said Business school university of Oxford.</p>
	<p>Janak Nabar CEO of the Centre for Technology, Innovation and Economic Research (CTIER)</p> <p>Janak is CEO of the Centre for Technology, Innovation and Economic Research (CTIER), and has been leading CTIER's research efforts. Janak is a member of the CII National Committee on Technology and the Expert Group on Technology. He has been part of working groups constituted by NITI Aayog to rank national R&D laboratories and develop the India Innovation Index. He has previously worked as an Economist and Investment Strategist in the private sector in Singapore. Janak's work experience includes two years with the United Nations High Commissioner for Refugees (UNHCR), Serbia where he worked on the performance and financial monitoring of UNHCR's NGO partners. Besides his research interest in innovation and technology policy, Janak also researches and writes on India's macroeconomic policies.</p> <p>Janak holds an MSc (Econometrics and Mathematical Economics) from the London School of Economics and Political Science, MA (Mathematics) from Balliol College, University of Oxford (as a Radhakrishnan Scholar and BA (Mathematics) from the University of Pune (ranked first in the university)</p>
	<p>Ashley Stevens Consultant at CARB-X Winchester, Massachusetts, United States</p> <ul style="list-style-type: none"> • Ex President of USA's Association of University Technology Managers • Led Office of Technology Transfer at Boston University, USA • Scientist, Biotech Startup Founder, Technology Transfer Specialist, Author and Lecturer <p>For 15 years, Dr. Stevens led Boston University's Office of Technology Transfer. He then became Special Assistant to the Vice President for Research for two years before retiring from full time employment at BU. Before joining Boston University, he was Director of the Office of Technology Transfer at the Dana-Farber Cancer Institute, a teaching affiliate of the Harvard Medical School. During his tenure at Boston University, the Office of Technology Development spun out over 50 companies based on the University's research, a number of which raised substantial amounts of capital, and the University's licensing income climbed steadily. Previously, Dr. Stevens worked in</p>

	<p>the biotechnology industry for nearly ten years. He was a co-founder of Kytogenics, Inc., was co-founder of Genmap, Inc., and was Vice President of Business Development for BioTechnica International. Dr. Stevens publishes and lectures frequently on many aspects of technology transfer, including the Bayh-Dole Act, the economic impact of technology transfer and its role in economic development, the contribution of academia to the discovery of new drugs and vaccines, the role of technology transfer in global health and technology valuation. He was the recipient of the Bayh-Dole Award at the Association of University Technology Managers (AUTM) 2007 Annual Meeting and became President of AUTM in March 2010. He is also active in the Licensing Executives Society and the MassBio. Dr. Stevens holds a Bachelor of Arts in Natural Sciences, a Master of Arts and a Doctor of Philosophy in Physical Chemistry from Oxford University. He is a Certified Licensing Professional and a Registered Technology Transfer Professional.</p>
	<p>Premnath V, PhD Director, Venture Center Head, NCL Innovations</p> <p>Premnath is Head, NCL Innovations at CSIR-NCL and Founder Director, Venture Center (National award winning inventive enterprises and deep tech incubator). Dr Premnath is a technology developer, innovation and incubation manager, startup mentor and a co-founder of 2 medtech startups. One of his inventions -- a breakthrough material for hip and knee joint replacements — has been implanted in more than a million patients worldwide. Another technology for porous maxillo-facial implants has been implanted in thousands of patients in India and abroad.</p> <p>He has provided leadership for teams that have won National awards for technology development, intellectual property management and business incubation. He is chemical engineer and an alumnus of MIT in the US, IIT-Bombay (Distinguished Alumnus, 2022) and has been a Chevening Technology Enterprise Scholar in Cambridge, UK.</p>

Organizing Team at Venture Center (in alphabetical order of their last name)	
	<p>Mugdha Lele Head – Social Innovations, Venture Center</p> <p>Mugdha is a Ph.D from School of Health Sciences, University of Pune and has teaching and research experience in a State Government medical university. At Venture Center, she is responsible for driving the Social Innovations and related activities and is responsible for providing technical mentoring for incubatees at Venture Center. Mugdha has been a Fellow of the Chevening Rolls Royce Science, Innovation, Policy and Leadership Programme (CRISP) at the Said Business School, University of Oxford, UK in 2016. In 2018 she has also been part of the Aritra Accelerator Program for Leadership in the Social Sector at IIM Bangalore with Phicus Solutions and Dr. Reddy's Foundation. She is interested to drive programs which support development of novel technology solutions for impact in the social sector.</p>
	<p>Sharvari Naik Associate – Outreach and Technology Connects, Venture Center</p> <p>Sharvari is M.Sc. Biotechnology from Institute of Bioinformatics and Biotechnology, Savitribai Phule Pune University. As part of the TechEx.in team at Venture Center, she is involved in technology scouting and lead generation activities, building industry academia relationships, technology showcases and matchmaking initiatives and various awareness events in the innovation management domain.</p>
	<p>Kavita Parekh Assistant Manager - Technology Connects, Venture Center</p> <p>Kavita is currently Assistant Manager - Technology Connects at Venture Center. She is a doctorate from School of Health Sciences, University of Pune and has teaching and research experience of more than 11 yrs. She has industry experience of working with biomarkers for cancer and her research interests are in molecular diagnostics. At Venture Center, she is responsible for technology marketing and lead generation activities. She also identifies Tech partners in academic and research institutes.</p>

Organized by



TechEx.in is a Technology Transfer Hub operated by Venture Center, Pune, India and supported by the National Biopharma Mission, BIRAC (Govt of India). TECHEX.IN aims to help technology developers and technology commercialization entities find each other's, forge partnerships and advance the technology closer to the market in a win-win partnership. In this mission, TECHEX.IN will build upon learning's, methods and experiences of NCL Innovations (department of CSIR-NCL championing innovations), IPFACE (IP Facilitation Center) and Venture Center (technology business incubator). The TechEx.in is based in the western part of India. While its focus is on organizations in Maharashtra, Gujarat and Goa states of India, it welcomes technology developers and technology commercialization entities from any part of the world. For more information please visit: www.techex.in

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Biotechnology Industry Research & Assistance Council (BIRAC) is a new industry-academia interface and implements its mandate through a wide range of impact initiatives, be it providing access to risk capital through targeted funding, technology transfer, IP management and handholding schemes that help bring innovation excellence to the biotech firms and make them globally competitive. For more information, visit: www.birac.nic.in



National Biopharma Mission (NBM) is a Mission of the Government of India approved by the Cabinet for implementation in May 2017. The NBM's mission is to make India a hub for design and development of novel, affordable and effective biopharmaceutical products and solutions. The NBM has an allocation of US\$ 250 million and is jointly funded by the Government of India and the World Bank in equal measure. The NBM is officially known as "An Industry-Academia Collaborative Mission of Department of Biotechnology (DBT) for Accelerating Early Development for Biopharmaceuticals". ; Biotechnology Research Assistance Council (BIRAC) is the implementation partner of the Government of India for the Mission. For more information: visit: <https://birac.nic.in/nbm/>



Entrepreneurship Development Center (Venture Center) – a CSIR initiative – is a Section 25 company hosted by the National Chemical Laboratory, Pune. Venture Center strives to nucleate and nurture technology and knowledge-based enterprises by leveraging the scientific and engineering competencies of the institutions in the Pune region in India. The Venture Center is a technology business incubator supported by the Department of Science & Technology's National Science & Technology Entrepreneurship Development Board (DST-NSTEDB). Venture Center's focuses on technology enterprises offering products and services exploiting scientific expertise in the areas of materials, chemicals and biological sciences & engineering. For more information, visit: <http://www.venturecenter.co.in/>