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# India is at a significant geopolitical moment

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In this interview, Mr Thombre shares his views on Union Budget 2014-15 and also his thoughts on opportunities that India offers to global companies in science and technology field post budget. Excerpts:

## Share your thoughts on Union Budget 2014-15 on science and technology perspective.

It is not appropriate to expect major changes within 45 days of the new government's formation. However I would like to say that the Union Budget 2014-15 presented by Finance Minister Arun Jaitley has provided clear direction and affirms the vision of the government. The government has rightly acknowledged the need for investment in agro-technology, the emphasis given to start-ups, entrepreneurship, innovation and incubation is also a welcome initiative. This will boost technology and product innovation. The scaling up of agri-biotech clusters will help enhance competitiveness and innovation capacity. For healthcare delivery industry, the setting up of 12 more medical colleges and plans to set-up 4 AIIMS is a welcome move. Finance minister has made some efforts to remove inefficiencies and anomalies through this budget.

There is a long way to go. Government needs to monitor fiscal discipline and walk the talk.

## What are some of the important policy decisions that came out during the budget for science and technology industry?

The budget presented by Arun Jaitley has allocated Rs 6,600 crore for science & technology. A significant initiative by the government is that they intend to boost research in areas of nanotechnology, material sciences and biomedical device technology. They plan to strengthen at least five leading institutions in these areas as technical research centres through Public-Private Partnership.

It is heartening to see investments in agri-biotech research like the establishment of mobile soil testing laboratories, agriculture research institute, the National Adaptation Fund for climate change. The establishment of biotech clusters in Bangalore and Faridabad as well as agri-biotech clusters in Pune and Kolkata will boost R&D in these sectors and open up a plethora of exciting opportunities for India.

It is encouraging to see importance being given to areas like renewable energy, electronics and manufacturing. Last but not the least, setting up of new industrial corridors and establishment of a 'National Industrial Corridor Authority' in Pune certainly will boost growth in Indian manufacturing sector.

Union government is looking at a very cordial and economically stronger relationship with SAARC and BRIC nations. What opportunities does India offer to these nations in science and tech industry?

India is at a significant geopolitical moment where science and technology can play a key role in further strengthening the strategic and diplomatic ties with these countries as well as in contributing towards their development. Prime Minister Narendra Modi has already taken a step in the right direction by proposing to ISRO, the development of a SAARC satellite which can be dedicated as a gift to these nations. This move will certainly open up new avenues of collaboration with SAARC nations as well as BRIC countries. Besides space tech, other significant areas in which I feel India can contribute are agri-biotechnology, high-performance computing, higher education and smart manufacturing.

According to you which are the three important areas that nations from SAARC, BRIC and Africa can focus on business interests in India?

- Agriculture
- Healthcare
- Aerospace & Defence

How MM Activ, which is seen as a science and tech business platform, can help SAARC, BRIC and African nations in developing business interests in India? What role can MM Activ play?

MM Activ through its India Partnering Opportunities (IPO) division specializes in creating knowledge based platforms and networks for promoting domestic and global business opportunities. IPO is specially focusing on exploring collaborative opportunities for bilateral trade with the SAARC, BRICS as well as African nations particularly countries like Rwanda, Uganda, Egypt and South Africa. MM Activ plans to take business delegations to various nations across the Afro-Australian belt by creating business platforms as well as by participating in international business events.

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