

Maruti Suzuki partners with IIT Bombay to drive innovation programs for startups

- *Startups to get advantage of synergy between academia and Maruti Suzuki*
- *Opportunity to innovate and co-create technology-led solutions for industry and society*

New Delhi, 17 November 2022: Maruti Suzuki India Limited has signed an MoU with Society for Innovation & Entrepreneurship (SINE), Indian Institute of Technology, Bombay to expand the reach of its innovation programs for startups.

As part of the three-year MoU, SINE will support in outreach and incubation of potential startups who can be part of Maruti Suzuki's innovation programs. Maruti Suzuki and SINE will jointly shortlist startups for some of the complex business problems identified by the company. They will together screen applications, organize workshops with mentors, industry experts and investors. After thorough validation, selected startups will get an opportunity to present their solutions at a demo day.

Mr. Hisashi Takeuchi, Managing Director & CEO, Maruti Suzuki India Limited said, *"At a recent event Hon'ble Prime Minister, Mr. Narendra Modi urged corporates to engage with startups in a focused manner and benefit mutually by collaborating. He convincingly said that by joining hands with young startups, established industry players can create an ecosystem of innovation and manufacturing in the country and bring glory to India in the world of startups. Our efforts to engage startups aligns with Hon'ble Prime Minister's mantra of 'Sabka Prayas' to make India a global manufacturing hub. Our tie-up with IIT Bombay is an effort in the direction."*

Ms. Poyini Bhatt, CEO, Society for Innovation & Entrepreneurship at Indian Institute of Technology Bombay said, *"It is a great honour for SINE to partner with India's leading passenger vehicle manufacturer, Maruti Suzuki. 40 years ago, Maruti Suzuki started its journey with one car, the Maruti 800. Today, it has changed the landscape of automotive industry. As the industry is set to further grow, it brings many opportunities for budding startups. We are excited to partner with Maruti Suzuki and by leveraging our combined strengths, we are set to enable startups with innovative solutions to scale to the next level."*

Maruti Suzuki's Innovation programs:

Aligned to Government's 'Start-up India' and 'Digital India' initiatives, Maruti Suzuki runs multiple innovation programs to engage with startups at different stages of maturity. These programs are, 1) Incubation, 2) Mobility and Automobile Innovation Lab (MAIL), and 3) Mobility Challenge. So far, Maruti Suzuki has engaged with 54 startups and enabled 27 Proof-of-Concepts. The company has already onboarded 10 startups as its business partners.

SINE IIT Bombay:

Set up in 2004, it is one of the earliest incubators in academia with a potential to create startups focusing on economic growth, strategic value, and social relevance. It gives prototyping grants, provides incubation support to tech startups, and runs accelerator programs in corporate partnership.

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