

# 'Affordable innovation needed'

India, with its R&D expertise, could become an innovation hub in the near future

**Nasscom raises Rs 40 cr**

Nasscom has announced that its India Innovation Fund has achieved its first closing corpus of Rs 40 crore. The investors of the IIF at the first closing are TCS, IKP Centre's department of science & technology and

KIRTIKA SUNEJA

should be acceptance of failures

"The three pillars of social inclusion are economic growth, innovation and regional innovations and international innovation."

## 'IT industry to post double-digit growth'

NEW DELHI: IT industry

body Nasscom has said the

'अगले साल दहाई अंकों में वृद्धि करेगा IT उद्योग'

regain double-digit growth from April next year behind the profession. "Next year from April we expect double digit growth back," Nasscom president Som Mittal told reporters at the sidelines of



## IT to regain 2-digit growth: Som Mittal

अगले वर्ष दोहरे अंक में रहेगी विकास दर : नैस्कॉम

## Nasscom expects double-digit growth next year

### Nasscom bullish on IT growth

IT sector may grow 4-7% this fiscal: Mittal

### CG Mantra to add four more studios

## Double-digit growth for IT in 2010

### Innovation Fund raises Rs 40 cr in first tranche

### Nasscom sees double-digit growth in '10

NEW DELHI, PTI: Nasscom, on Tuesday, said the IT sector

## Indian IT industry will swell in 5 years, says Som Mittal

Nasscom pegs down IT industry's growth at 10%

## India Innovation Fund ties up Rs 40 cr corpus

DARLINGTON JOSE HECTOR Bangalore

IT trade body Nasscom on Tuesday

As of now, IIF has identified four sectors for investments — automotive infotronics & intelligent transport systems, telecommuni-

Sahrawat said. The investments of the fund will be overseen by an investment committee constituted with industry experts such as Sai Menon.

## 'Double-digit IT growth by April'

Next year, starting from April, double-digit growth coming back," Nasscom president Som Mittal told reporters.

## Double-digit growth by next year: Nasscom

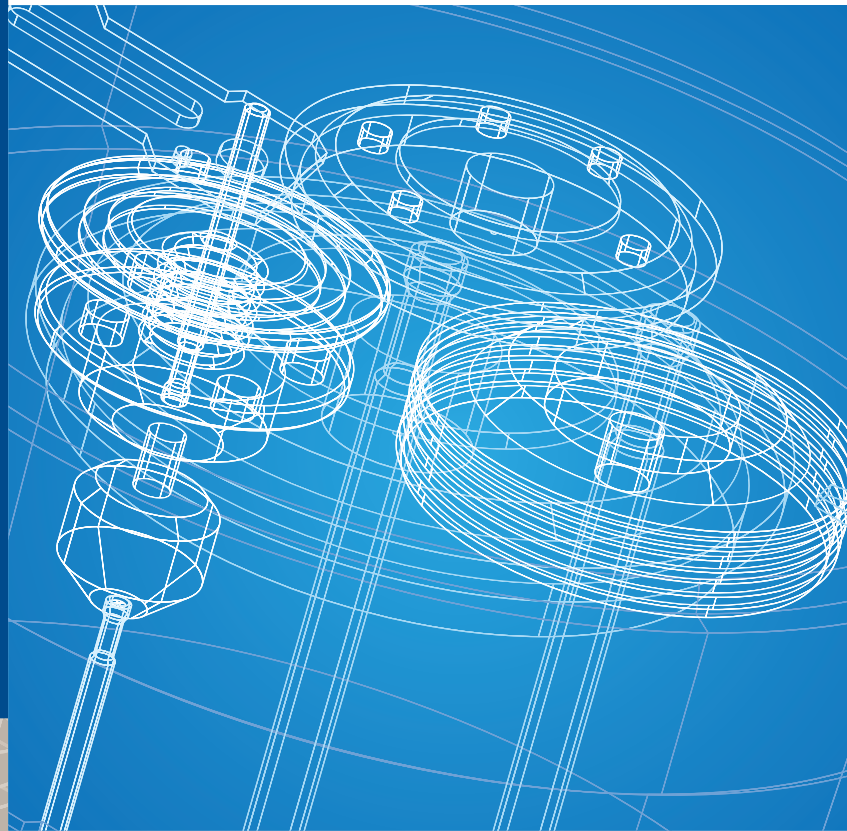
IIF is structured as a Securities and Exchange Board of India (Sebi) registered fund with the fund corpus being created through institutional contributions from firms representing the targeted investment areas of the fund.

## Nasscom-backed fund gets first closing corpus of Rs 40 cr

22  
Newsline November 2009

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# NASSCOM-Booz & Co. report on Engineering Services Market



**NASSCOM along with Booz & Co. is coming out with a detailed study on the Engineering Services market that would cover:**

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- Key drivers of offshoring and how they have evolved and are expected to evolve
- 'Voice of the customer' and how do we need to redefine our value proposition
- What is the domestic market opportunity for the Indian ES space
- Vision for 2020 Indian engineering services landscape and role of each stakeholder

**Key Highlights of the report:**

- The global sourcing market for engineering design and product R&D is likely to increase from around USD 150 billion in 2008 to USD 200 billion – USD 220 billion by 2020
- Currently India has a dominant market share (~20-25 per cent) of the global engineering services market
- Brand India is gaining ground in the global engineering market place; 'Engineered by Indians' is established; 'Engineered in India' is becoming a reality
- Automotive, Telecom and Consumer Electronics will continue to be the dominating verticals in 2020
- India based engineering centers are working on cutting edge chip designs, new age propulsion systems and advanced composites for airframes

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