



INDIAN LEADERS PROGRAMME 2019

Madrid-Valladolid-Barcelona



FUNDACIÓN CONSEJO ESPAÑA-INDIA

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[#IndianLeaders](#)

7TH EDITION OF THE INDIAN LEADERS PROGRAMME

Experts in entrepreneurship and innovation from India held meetings with their Spanish counterparts, companies and institutions in Madrid, Valladolid and Barcelona throughout the week from 30 June to 5 July

The Indian Leaders Programme is, along with the Forum and the Spain-India Council Foundation (SICF) Award, one of the main events organised by the Council Foundation on a regular basis.

The 7th edition of this programme, entitled “Entrepreneurship and Startups”, was held during the first week of July in Madrid, Valladolid and Barcelona.

The participants all work at institutions in the field of startups and innovation devoted to promoting, fostering and developing an innovation ecosystem in India.

The programme offered participants the chance to learn about the situation of the industry in Spain and the work of companies, research centres and universities, as well as public and private institutions devoted to supporting Spanish entrepreneurs. It also gave them the chance to share their experiences and analyse challenges and collaboration opportunities. Through meetings and technical visits, the two countries created paths for communication and knowledge sharing with a view to strengthening Spain-India relations.

For further information on the participants' professional profiles,

please visit the Spain-India Council Foundation's website.



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SENIOR PROFESSOR/FACULTY
ENTREPRENEURSHIP DEVELOPMENT
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Ananya Chandra
ASSISTANT VICE-PRESIDENT
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Shilpy Kochhar
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**Dr. Hanumanthu
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CHAIRMAN AND MANAGING
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NATIONAL RESEARCH
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AN OVERVIEW OF INDIA'S STARTUP ECOSYSTEM

The sector, one of the most dynamic in India, offers great opportunities for foreign investors

With a population of more than 1.3 billion people, India is one of the world's main emerging economies. Over the past few years, and especially since Prime Minister Narendra Modi came to power, the country has embarked on a series of reforms with a view to overhauling its economic structure and fostering growth over 7%.

India is a country of great contrasts, in which large rural areas with scarce development and services are found alongside massive cities that represent some of the most important technology centres in the world, such as the Indian Institute of Technology.

According to the World Bank, almost a quarter of the Indian population lives below the international poverty threshold. As stated by the Spanish Institute of International Trade (ICEX), "even though India is a tier-one market in terms of size, its level of wealth does not match that of the Western middle classes." In spite of this, ICEX highlights that sustained economic growth is consolidating a growing middle class that "could

become the third largest global market by 2025."

ITespresso mentions two factors as positive elements for the development of entrepreneurship in India: the penetration of Western tech companies and the high calibre of Indian science and engineering students. The first generation of startups, which emerged at the beginning of the 21st century, "has led the way for several companies that are attracting the attention of specialists and investors from all over the world." This is evidenced by the fact that India saw record private equity investment in 2015 of some 22.4 billion dollars. Japan, China and the US are the main foreign investors in this sector.

In order to foster the growth of startups, the Government of India launched Startup India in January 2016, an initiative that has developed several programmes designed to support entrepreneurs, build a robust startup ecosystem and transform India into "a country of job creators as opposed to jobseekers."



Startup India is structured around three basic pillars: simplification (simpler bureaucratic procedures), funding and incentives (tax breaks, capital funding) and partnerships between industry and academia to generate incubators and innovation labs, events, competitions and grants.

At the end of 2018, almost three years after its launch, over 14,000 applications had been granted startup status by the Department for Industrial Policy and Promotion (DIPP) responsible for Startup India. In addition to this, numerous plans and initiatives have been implemented,

India, one of the main emerging economies in the world, fosters business growth through the Startup India programme.

such as labs in schools, incubation centres to support startups, research and innovation centres, specific support for sectors such as biotech and fintech, and several platforms to support entrepreneurs.

Regarding India's economic relations with Spain, ICEX estimates that the country will "continue to be a growing market" for exports and Spanish investments alike. Many of the areas in which the Government of India is investing at the moment are sectors in which Spain not only has a competitive advantage, but is also already operating within India, such as infrastructure, renewable

energies, and the automotive industry. ITespresso has stated that the Indian sector that holds the most interest for Spanish actors is IT and communications since it is the fastest-growing industry in the country, accounting for 7% of GDP and 35% of exports. Biotech, pharma and finance are also highly attractive.

During this 7th Indian Leaders Programme, the participants will analyse the present and future of the entrepreneurial ecosystem in India, its similarities and differences compared with the sector in Spain and existing opportunities for bilateral investment and collaboration, as well as the

institutions and policies needed to make the most of such opportunities.





THE 7TH INDIAN LEADERS PROGRAMME KICKS OFF

The participants meet with SICF's Secretary General, Carlos Morales

The Secretary General of the Spain-India Council Foundation, Carlos Morales, officially inaugurated the 7th edition of the Indian Leaders Programme and met with the participants to welcome them and explain the structure and purpose of the Foundation, the programme's goals and the agenda for the following days.

The Secretary General explained that the Foundation, which is now celebrating its 10th anniversary, has been "working hard to strengthen ties between the two countries" and that the Leaders Programme is one

of the Foundation's most important activities towards this goal.

"We hope they can get to know what we do in Spain and have the chance to make contacts, learn about Spain's situation and become our ambassadors once they are back in India, connecting with us in this sense," he said.

Morales also gave a summary of the programme's agenda, with events to be held in Madrid, Valladolid and Barcelona on this occasion. "We have a hectic agenda and will be visiting three cities in five days, but I hope this will give participants a general overview of the country, its public institutions, research centres, administrations, academia, private institutions, companies and so on. We will have the chance to talk to all of them and answer any questions that participants might have."





VISIT TO CDTI, PROMOTER OF SPANISH R&D PROJECTS

The Spanish institution works with Indian organisations on several bilateral projects



According to the Spanish Centre for the Development of Industrial Technology Biotech (CDTI), agriculture, green technologies (water, environment) and smart cities are the sectors in which innovative Spanish and Indian companies collaborate the most.

The centre, part of the Ministry of Science, Innovation and Universities, was the first stop on the visit of the 2019 Indian Leaders Programme. Luis González Souto, Head of Technological Cooperation; and Ismael Barco, from the Department of Tech Companies Capitalisation, welcomed the Indian experts and explained how CDTI works.

During its more than 40 years of history, CDTI “has benefited over 13,000 companies and implemented funding programmes worth 25.2 billion euros,” said Luis González Souto. The centre also promotes “international cooperation and innovation programmes through R&D projects” with a long list of countries that includes India.

CDTI is involved in the India & Spain Innovating Program (ISIP), which has led to agreements for the development of joint projects in the aforementioned areas. There are regular calls for the submission of projects with Indian institutions such as the Global Innovation & Technology

Alliance (GITA) and the Department of Science and Technology (DST), the Department of Biotechnology (DBT) and the Indian Ministry of New and Renewable Energy (MNRE).

CDTI's Head of Technological Cooperation stated that the goal is to "create R&D projects involving companies from the two countries" with one essential requirement: they need to be "market-oriented" projects.

According to Ismael Barco, this is because "there is a good level of basic research in Spain, but transforming it into marketable products and services has been problematic." Spanish tech companies have difficulty accessing foreign markets, and there are few success stories that put Spain on the map of international investors. "Spanish venture capital is growing, but it needs support," he said, and that is where Neotec and Neotec Capital Riesgo, CDTI's investment tools, come into play.

The Leaders learned about several CDTI programmes, both international and domestic, and about the funding mechanisms and the opportunities CDTI offers through bilateral programmes for Indian venture capital



Ismael Barco:
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companies in Spain. The participants took an interest in CDTI's INNVIERTE programme, which aims to promote business innovation through the support of venture capital investment in tech and innovative companies, while they also discussed the possibility of holding bilateral funding exchanges. "This is something we need to explore together," they said.





“WE NEED TO COLLABORATE WITH INDIA”

The Head of R&D, Teresa Riesgo, analysed the state of research in Spain with the Indian Leaders



The Head of Research, Development and Innovation at the Ministry of Science, Innovation and Universities, Teresa Riesgo, held a meeting with the Leaders, with whom she discussed the Spanish innovation ecosystem, and in particular technology transfers from academia to the business world.

As she pointed out, even though “Spain is not among Europe’s most innovative regions,” it does present certain features that give grounds for optimism. For instance, “it ranks close to 10th place in science publications. The Spanish science system is strong.” And even though innovation is not as important yet, when it comes to the EU’s Horizon 2020 programme “Spain ranks fourth in return on assets,” and cities such as Madrid and Barcelona are “the fifth and sixth in Europe in terms of numbers of startups” according to the Mobile World Capital (MWC) ranking.

Ms Riesgo went over all the plans and programmes targeted at fostering innovation in Spain, from the new startup law developed by the Ministry of Science, Innovation and Universities and the Ministry of Economy and Business to the incentives for technology transfer in





Teresa Riesgo: “The OTRIS help us to identify technology transfer opportunities between researchers and industry. They are truly necessary.”

the public R&D system.

During the meeting, they mentioned the Public Procurement for Innovation procedure, which represents “a great opportunity for companies to offer innovative solutions” to meet specific demands of the Administration.

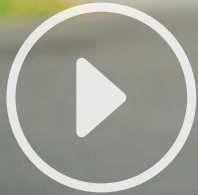
The Leaders also discussed projects such as the MWC’s “The Collider”, which the Leaders visited during their stay in Barcelona.

Teresa Riesgo also emphasised the importance of technology transfer offices, known as OTRIS (Research

Results Transfer Offices) in Spain, which were “left to their own devices for a long time” but are becoming increasingly important in “identifying technology transfer opportunities between researchers and industry.”

The Leaders found the meeting “highly interesting” and were determined to analyse potential paths for bilateral cooperation. Hanumanthu Purushotham noted that “some of the ideas were quite appealing and would be worth sharing.” Ms Riesgo stated that “international cooperation is paramount, especially with India.”





What is the current state of the innovation ecosystem in India?

The innovation ecosystem in India is very favourable at present since there is a large number of institutions created by the Government of India and the regional governments pushing the R&D agenda.

Some ten years ago, institutions were devoted mainly to research and were not overly concerned

SANJAY PAL ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA (EDII)

//
There is potential
for collaboration
in all areas”

with marketing the results of said research. However, over the past few years, both the Government and the private sector have made significant progress regarding the marketing of technology.

Many institutions have been created to perform the task of marketing; scientists work on R&D and then other institutions, both public and private, help to market those new technologies.

We are successfully solving many social, environmental and heavy industry problems through this process. The Government is taking the lead in this scheme to support innovation and create the right academic, entrepreneurial and innovation framework in India.

What aspects of entrepreneurship and innovation can be taught? How does the EDII do it?

In the beginning, some 35 years ago, no-one thought that the entrepreneurial spirit could be “engineered” or that entrepreneurs could be made. Back then, people believed that individuals were either born entrepreneurs or they weren’t. However, lots of experiments have been carried out in India and

abroad by academics who claim that entrepreneurs can be made if entrepreneurship is fostered in individuals, and that successful entrepreneurs can indeed be created this way.

Therefore, EDII offers a two-year postgraduate programme with two specialisations: business creation and family business management. Over 80% of the students on the programme start their own business or expand the family business.

So it is entirely possible. We have also created a Business Entrepreneurship Programme, which has been implemented in India and abroad and is proving highly effective when it comes to training entrepreneurs.

EDII also offers entrepreneurship courses for children and young people. How do you measure the results of those initiatives?

Since they are designed for children and young people, they are not full-time programmes but a sort of summer courses. The main objective is to instil an entrepreneurial spirit. Schoolchildren can dream of becoming doctors, scientists or engineers, but also entrepreneurs.

This means that entrepreneurship can become a first choice rather than a last resort. Children start thinking about entrepreneurship. It's about instilling the idea at a young age, when people begin to think about their future and their career. Why not? Entrepreneurship is one of the options they can consider in the future.

¿How do you think Spain is doing in this sector?

I think there are some similarities with India, but what I like the most is the fact that institutions, universities, R&D centres and companies (both startups and traditional ones) are working closely together.

There is a great network among all the stakeholders in the entrepreneurial ecosystem, which means that you can turn to institutions if you need technology, to universities if you need to improve any academic aspect and to the private sector if you need to market something. This network is really important, and there are strong ties in Spain in this area, which is an advantage when it comes to doing business in the country.

Nevertheless, India is catching up and there is a lot that can be done,



Sanjay Pal, from the Entrepreneurship Development Institute of India (EDII), specialises in cluster development.

He manages the centre's competitiveness, growth and technology activities for clusters (C3GT) and provides technical and strategic services to cluster development organisations in India and abroad.

many potential programmes involving visits to institutions, establishing partnerships, and so on. A lot can be done in the future between India and Spain.

How could the two countries collaborate?

I think collaboration in entrepreneurship is possible. Links can be created between Indian and Spanish companies to establish partnerships in the market and to transfer technology, knowledge and skills. Indian universities and institutions could also establish ties with Spanish universities and institutions.

So we can see there are a lot of opportunities for collaboration in all areas: education, R&D,

entrepreneurship, the private sector, acceleration, innovation and so on.

In your opinion, what's the best thing about the Indian Leaders Programme?

The programme is wonderfully well-designed: we have seen many things we can implement, such as the network of stakeholders in the entrepreneurship ecosystem I mentioned before.

In many developing countries, stakeholders are often not well connected to each other. This is an important issue that we have to address. Moreover, Spanish incubators and acceleration programmes are very advanced, and I think this could be replicated.

Meanwhile, what Spain can learn from collaborating with India is that we are remarkably good at promoting SMEs, especially those in craft and textile industries.

India is very good at fomenting clusters, understood as a grouping of companies manufacturing similar products in a specific geographical area. Cluster development is very important, and I think Spain could learn about this concept from us.

MADRID CITY COUNCIL, IN SUPPORT OF ENTREPRENEURSHIP

The Council offers numerous resources, including an advisory service, business incubators and coworking centres



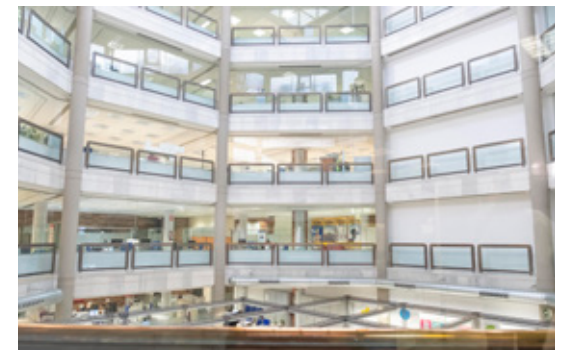
The Deputy Head of Entrepreneurship and SMEs at the Directorate General for Trade and Entrepreneurship, Estrella Martín, told the Leaders about the initiatives put in place by Madrid City Council to support entrepreneurship and innovation in the Spanish capital.

“Madrid City Council supports people who have an idea and want to start a business venture.

To this end, the Council provides an advisory service to walk them through the procedures involved in seeking funding, registering their business, and so on.”

Ms Martín said that the Council provides entrepreneurs with spaces such as coworking centres and offices for SMEs and incubators where entrepreneurs can get help to draft their business plan.

“They can stay at the incubator for free for up to six months, which is the estimated time required to draft





a business plan. Once they have done this, they have the chance to access shared coworking spaces for free for a certain period of time, or they can also choose to lease independent private spaces.”

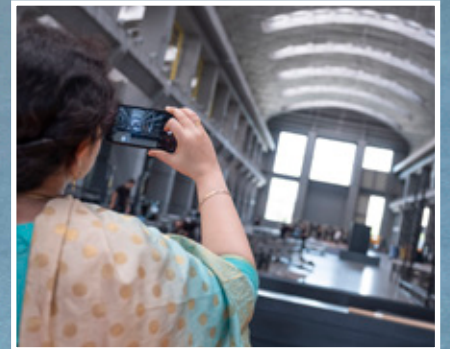
During that time, entrepreneurs “have access to training and they are entitled to using the auditorium, the meeting rooms and other facilities.”

This initiative of Madrid City Council, which began in 2007, was thought “very interesting” by the Leaders, who enquired about aspects such as funding and the admission process. The most highly represented industries in the programme include the textiles sector, ICT, consultancies and agencies, interior design, and video-game design. According to the Leaders, India has “significant experience” in those sectors and it might be worth exploring the possibility of “Indian

and Spanish entrepreneurs holding exchanges.”

Estrella Martín:
“Madrid City Council supports people who have an idea and want to start a business venture.”

UN ESPACIO
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URBANA



IDEAS TO TRANSFORM MADRID

A visit to La Nave, one of the City Council's initiatives to support entrepreneurs

After the meeting with Estrella Martín, Deputy Head of Entrepreneurship and SMEs at Madrid City Council, the Leaders travelled to the district of Villaverde, in the south of the city, to visit La Nave, one of the innovation spaces fostered by the capital's City Council.

The Leaders were welcomed by Isabel García-Lomas, Ecosystem Manager at La Nave, who talked to them about its structure. It is, she said, "a public space used by the Council as an innovation centre offering several programmes, depending on the startups' activities and the technologies they use."

The facilities comprise a large space for tech companies' events and a series of shipping containers refurbished as offices to be used by innovators. "We have 70 startups at different stages", Isabel García-Lomas commented. "Some of them come to us at a very basic level, with no idea of where to begin, whereas others are consolidated companies seeking to scale up and expand their business."

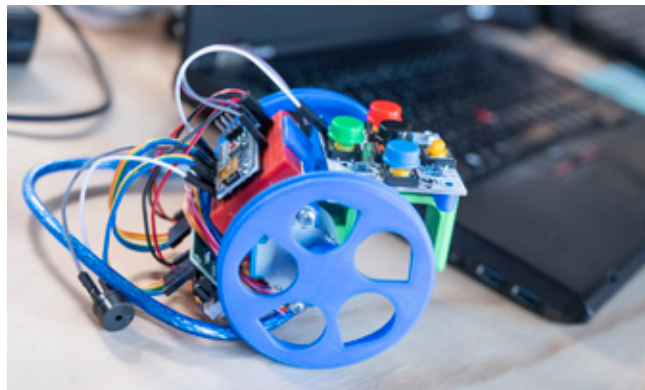
These startups belong mainly to sectors such as smart cities, the silver economy and eHealth. The Leaders visited the classrooms and containers to learn about the activities carried out at La Nave and the startups operating there.

The classrooms they visited included the one that hosts the Open Summer of Code, a four-week course that

helps Spanish college students to develop innovation projects and turn them into real-world services.

They also visited the spaces where Creática's summer activities take place. This NGO uses IT skills to combat absenteeism and reduce school dropout rates among children from families at risk of social exclusion.

Finally, they learned about a smart fashion startup, Sepiia, which designs clothing that repels water, stains and odours. Dr Anil Wali promised the team that he would put them in contact with researchers at IIT Delhi working on the development of this kind of textiles so that they can explore common areas and the possibility of working together.





INDIA, “ONE OF THE MOST IMPORTANT COUNTRIES” FOR IE BUSINESS SCHOOL

The Leaders analysed the resources available to entrepreneurs at the prestigious business school

On the second day of the programme, the Leaders visited IE Business School, a patron of the Spain-India Council Foundation. IE is among the world's best business schools, with thousands of students in more than 100 countries and from 165 nationalities on their campus, as well as 29 international offices around the world.

Antonio Montes, Head of Strategic Relations at IE, and Paris de l'Etraz, Director of the IE Venture Lab, told the Leaders about the history of IE University and its firm support for entrepreneurs.

The Leaders also met with some students at IE Business School currently developing





their business projects through the Venture Lab: Calum Hedigan (LegoLex), Antonio Cantalapiedra (Woonivers) and Irene Hernández (Gataca).

“We are the only business school in the world with this level of support for entrepreneurs,” stated Paris de l’Etraz, who also emphasised that Indian culture is particularly conducive to the development of innovative ideas.

India is, in fact, “one of the most important countries” for IE Business School, which welcomes around 170 Indian students every year, according to Antonio Montes. In

order to support the entrepreneurial spirit possessed not only by Indian students, but also by the majority of the school’s students, IE Business School runs the Venture Lab programme, which “helps students with business projects and introduces them to investors.”

The entrepreneurs invited by IE helped the Leaders gain a different perspective of the Spanish innovation sector. Irene Hernández, for instance, pointed out that Spain “lacked an entrepreneurial mindset until a few years ago. When I returned from the US, I was surprised to see how much this had changed in only three years.”

The participants also analysed the opportunities for collaboration between Spanish and Indian educational institutions with the same entrepreneurial vocation. Paris de l’Etraz said: “It might be worth identifying Indian entrepreneurs with ideas we could match with our students. I would not advise Spanish students to go to India (or vice versa) without a local partner.”





INNOVATION AND SUSTAINABILITY: ACCIONA'S FLAGSHIP FEATURES

SICF's Chairman welcomed the Leaders to Acciona's head offices



Acciona, a leading company in sustainable infrastructure and renewable energy projects, dedicates great efforts to innovation. In 2018, this translated into investment of 225 million euros.

Before travelling to Valladolid for the programme's second stage, the

Leaders were welcomed at Acciona's main offices by the company's Vice-Chairman and Chairman of the Spain-India Council Foundation, Juan Ignacio Entrecanales; and by Arantza Ezpeleta, Acciona's Director of Technology and Innovation.

Arantza Ezpeleta explained to the Leaders that innovation, along with sustainability (Acciona has been



Acciona has its own innovation programmes and startup ecosystem.



carbon neutral since 2016), lie at the heart of the company and are “part of its DNA from its inception.”

Acciona strives to increase its competitiveness and efficiency and generate new profits and businesses



with the aim of becoming the most innovative company in the industry. It has three innovation centres in Spain: one focused on energy and researching new technologies; another devoted to construction, especially sustainable construction;



and a third focusing on water and water technologies.

In addition to this, the company has its own innovation programmes and startup ecosystem, a technology and competitiveness observatory,



advanced technologies and digital innovation.



MEETING WITH THE PATRONS

After the presentation, the Leaders were treated to an informal lunch by the Foundation's Chairman, Juan Ignacio Entrecañales, who gave a very positive assessment of the programme and the opportunities it offers for professionals and companies in the two countries. The lunch was also attended by representatives of some of SICF's patrons such as Eptisa; Indra; ICEX; and the Ministry of Foreign Affairs, European Union and Cooperation.

CASA DE LA INDIA, AN OPPORTUNITY FOR INTERNATIONALISATION

The institution, which fosters good relations between India and Spain, welcomed the Indian Leaders



The Leaders' first stop in Valladolid had to be Casa de la India. The institution, founded in 2003 with the support of the Embassy of India to Spain, the City Council and the University of Valladolid, works to promote India in Spain through different activities. It also facilitates cooperation between universities, research and technology centres and so on in the two countries.

Its director, Guillermo Rodríguez, who also participated in the meeting with the patrons at Acciona's main offices, travelled with the Leaders and showed them around the institution's facilities, including a vast library and collection of objects linked to India, including a sitar donated by Ravi Shankar, one of its patrons of honour.



Guillermo Rodríguez advocated for the need to keep fostering Spain-India relations: "There are many challenges, since we still have to get to know each other better, but also great opportunities."

In this regard, the Director of Casa de la India emphasised that the city of Valladolid, with the support of the institution, the Council and the University, offers "a great opportunity for the internationalisation" of Indian businesses and institutions.

The Leaders appreciated the warm welcome of the Director, who was also joined by the Head of Culture and Tourism at the Council, Juan Manuel Guimeráns. During his speech, Hanumanthu Purushotham highlighted the "excellent" work carried out by Casa de la India.

Hanumanthu Purushotham:
"After observing the work being done here, I can see there are opportunities for boosting Indian innovation and entrepreneurship in Spain."

"After observing the work being done here, I can see there are opportunities for boosting Indian innovation and entrepreneurship in Spain," he said.

The Leaders shared this opinion. As Ananya Chandra pointed out, "we all do similar work and we will all be delighted to help and collaborate with Spanish partners on the development of innovation and technology."



How important is it that the Government of India is involved in the development of the country's entrepreneurial ecosystem?

Innovation lies at the heart of economic growth in the modern world. In this regard, India has come to realise that devoting resources to R&D and to marketing the results

of that innovation is as important as everything else.

In the past few years, the Government of India has launched several initiatives linked to innovation, including the Startup India programme, which works to develop what is currently the second largest

ANANYA CHANDRA

ACCELERATING GROWTH OF NEW INDIA'S INNOVATIONS (AGNII)

// SICF's work opens paths for collaboration between Spain and India

startup ecosystem in India. We have also launched Atal Innovation Mission, which is creating an incubator network across the country to nurture the great ideas to be found at our universities.

Last year, the Office of the Principal Scientific Advisor launched yet another innovation programme called AGNII, where I work. The programme focuses on developing and scaling up R&D.

Generally speaking, as we can see, the Government of India focuses on turning innovation into our main economic driving force.

What is the main challenge faced by India when it comes to developing innovative ideas?

It would be difficult to boil it down to a single challenge. When it comes to developing economies, we must be careful about how we use our resources. One of the challenges India faces is that R&D expenditure in relation to GDP is still behind other developed economies.

That said, the Government and the public sector are currently behind up to 70% of India's total investment, so we can see this is being balanced out.





Ananya Chandra is the co-founder of the startup Just Move and the person responsible for the expansion in South-East Asia of Sheroes. She collaborates with the government initiative AGNli (Accelerating Growth of New India's Innovations), which connects entrepreneurs with the industry and the market, helping them sell their innovative solutions.

I believe that a major challenge for innovation is a lack of places to go to for advice, and that could be the next thing to change in India.

Players such as our patron CDTI carry out numerous cooperation programmes with Indian institutions such as the Department of Science and Technology (DST), the Global Innovation & Technology Alliance (GITA) and the Ministry of New and Renewable Energy (MNRE). What do you think about this kind of collaboration between the two countries?

International technological collaboration between India and other countries such as Spain has been very positive. It is really encouraging to see the progress made by these programmes, including those between CDTI and Indian institutions.

I believe this kind of collaboration will have two main results. Firstly, at the moment a large part of R&D and technology development in the countries takes place in isolation, regardless of what happens in the rest of the world. It benefits no-one if no country is aware of what is happening elsewhere. This kind of programme encourages us to discover each other's competitive advantages.

Secondly, the main contribution of these programmes is that they allow for the co-creation of new solutions and for very different perspectives to come together to produce something that would not have been possible in isolation. That's the beauty of innovation, and I believe it flourishes and improves through collaboration.

Have you noticed any similarities and differences between the way Spain and India work to promote access of innovations to the market?

One of the things that struck me the most was the amount of similarities between our countries when it comes to how we think about innovation and the importance we afford it in our systems, as well as the kind of incentives we consider to promote

innovation.

It has been very instructive; I have learned about some very interesting resources that Spain uses to promote innovation. For instance, I was impressed by CDTI's entrepreneurs support programme, since it meets a basic need in the sector: early stage funding for R&D with the goal of reaching the market.

They identified a gap and tried to bridge it through investments and by becoming a fund of funds, which is a very interesting approach.

There have been many other interesting cases, such as the technology centres we visited in Valladolid, namely CARTIF and Fundación Cidaut. I believe they are an interesting model of how these industry-oriented organisations should work. India has its own organisations, but a lot can be learned from this experience.

Apart from what you've already mentioned, what has been the most interesting thing about the programme?

I think the most fascinating takeaway of the programme has been realising how much has been invested in

building Spain-India relations through SICF with patrons such as Acciona, Indra and the rest of the corporations. They are investing in bilateral relations, bringing in Indian specialists and exposing them to the assets of the Spanish ecosystem so that we can find new opportunities for collaboration.

Everywhere we went (CDTI, the University of Valladolid, Casa de la India), every experience opened up new paths for collaboration. It has given us new energy, and the whole group of Leaders will take this back with them to India.



VISIT TO BOECILLO TECHNOLOGY PARK

The Leaders learned about regional initiatives to boost innovation and entrepreneurship





Boecillo Technology Park, inaugurated in 1992 and one of the largest parks in the region, is located 15 kilometres from Valladolid. It is home to companies with innovative technologies which do not pollute and which devote at least 5% of their revenue to R&D. Automotive, IT, engineering, aeronautics and pharma are the main sectors, while the Park is also home to the regional Institute for Business Competitiveness (ICE). The Head of ICE's Innovation and Entrepreneurship department, Beatriz Casado, talked the Leaders through the regional government's initiatives and programmes to boost the development of innovative companies.

The Innovation and Entrepreneurship department also deals with

technology transfer and works locally. "90% of our territory is rural and that's where the companies are," said Beatriz Casado, who highlighted agriculture and transport as the region's most important industries.

The Leaders showed an interest in every aspect of the institution's structure, from its participation in European programmes such as M-ERA-Net to internationalisation grants for SMEs, along with Castilla y León's Entrepreneurship and Innovation Network. ICE's model was deemed to be "very interesting" by the Leaders.

The startup accelerator programme was also praised. According to Ms Casado, it has "created 140 businesses; and generated 370 jobs,

an investment of 24 million, and funds worth 9.8 million euros". She also added that "77% of the companies make it."

The delegation then visited two of the state-of-the-art organisations at the Technology Park. One of these was Cidaut, a technology centre founded in 1993 that works to increase the competitiveness and industrial development of companies in the transport and energy sectors. Among other things, Cidaut conducts research on transport safety, infrastructure (above all roads), energy and new materials development.

They went on to visit CARTIF, an innovation-oriented non-profit with the mission to boost of boosting

technology transfer to companies. The organisation employs over 170 researchers across three technology divisions: processed foods and sustainable products, industry and digital solutions, and energy.



A fruitful visit to the University's Science Park, where the Leaders were welcomed by its President, Antonio Largo

THE UNIVERSITY OF VALLADOLID AND THE LEADERS STRENGTHEN TIES THROUGH INNOVATION



Enrique Baeyens, Head of the University's Science Park, thanked the Indian Leaders for their visit and stated that he would "be very happy if this is the beginning of a collaboration process between the University of Valladolid (UVa) and Indian institutions."

UVa maintains solid exchange

relations with India, and UVa's President, Antonio Largo, is part of SICF's Board of Trustees. After visiting the University's facilities and learning about its structure, the Indian experts showed an interest in working towards strengthening bonds, offering to welcome UVa's representatives if they take part in any of the events that will be soon be held in India.

UVa's Science Park is a space for

the University and the companies to work together. It features labs, work rooms and meeting spaces designed to support research and development in science and technology. According to the Park's Director, its goal is to "foster innovation by boosting technological innovation based on science, generating new jobs in the region, supporting companies created by academics, promoting technology





The University and the companies work together at Uva's Science Park; the Leaders visited its two sites at Miguel Delibes campus: the CTTA building and the I+D UVainnova building.



transfer and marketing academic research.”

The Leaders visited the Park's two sites at Uva's Miguel Delibes campus: the CTTA building, a business centre for innovative companies; and the I+D UVainnova building, home to the Park's head offices. CTTA is home to Citospin, a company that produces stem cells for clinical use to combat cell diseases, heart conditions and so on. This biotech spin-off has been supported by Uva since it was founded five years ago.

The I+D UVainnova building, in turn, offers space for companies seeking to settle in the vicinity of the University. These include small startups as well as large corporations such as Ericsson, Nielsen and Indra, the last of which is a patron of the Spain-India Council Foundation through its tech subsidiary Minsait.

Among the resources made available to companies and researchers, Enrique Baeyens mentioned the Data Processing Centre, a microscopy lab equipped with next-generation equipment, an instrumental techniques lab and an infrared thermography system.

Mr Baeyens also mentioned innovation and entrepreneurship support programmes, the University's collaboration with the regional government and the region's city councils and international projects such as the Listo cooperation programme between Europe and Latin America, focusing on “university-industry relations, entrepreneurship skills in education and innovation strategies in the University.”

What is NRDC's main purpose?

The National Research Development Corporation (NRDC) is a public sector enterprise under the auspices of the Ministry of Science and Technology of the Government of India. It was established in 1953 with the objective of promoting, developing and marketing technologies developed in India, in particular those emanating from publicly funded research organisations, universities and so on, along with industry, entrepreneurs, startups and consolidated companies.

Does it have an international branch?

Many of our activities are focused on India, but we also support less developed countries in Africa and South-East Asia. We have licenced over a hundred technologies and services in 24 countries, most of them in Africa.

One of the biggest projects completed recently was in Ivory Coast, where we opened a technology demonstration centre showcasing low-level technologies that can be used in the country to generate products and services which until now had to be imported from neighbouring countries, such as ketchup, nails or napkins. Thanks



HANUMANTHU PURUSHOTHAM

NATIONAL RESEARCH DEVELOPMENT CORPORATION



Our visit will contribute to strengthening Spain-India relations”

to this training programme and incubation centre, more than 160 entrepreneurs set up SMEs. A similar project was recently completed in Ghana, a country that imports around 60% of the tomatoes it consumes from neighbouring countries. The Government of Ghana requested this technology transfer from us,

and the Government of India started growing tomatoes in three different regions of Ghana, experimenting with 12 seed varieties in open fields and greenhouses. The aim was to identify which varieties were best suited to Ghanaian soil and weather conditions. Having identified two suitable varieties, we drafted a plan,

trained farmers and scientists in best practices, and transferred technology to the sector and the Government. In addition to this, we have also worked with the US, more specifically with the State of New Jersey: we are going to sign an agreement with the State Governor to promote entrepreneurship and startups there. This platform will contribute to bilateral cooperation. Indian startups will be able to travel to New Jersey and establish themselves in the State, which will provide a soft-landing platform. Likewise, those entrepreneurs from New Jersey seeking to do business in India will

have NRDC's support to enter our market.

As you can see, we have been expanding NRDC's operations in India and abroad. This visit to Spain will help us to create new partnerships, since it has allowed us to understand the country's culture and socio-economic conditions. Soon, and thanks to this programme, the two countries will foster entrepreneurship and startups.

This is your first visit to Spain. What do you think of the Spanish entrepreneurial ecosystem?

The entrepreneurial and startup ecosystem is very vibrant; we have observed some of the largest ecosystems in Spain. Local administrations, along with the central government, have developed excellent infrastructure to foster entrepreneurship and startups.

Ultimately, our visit will contribute to strengthening relations between Indian and Spanish entrepreneurs and ecosystem players. I believe this will lead to a great partnership in the long run.

Are there any major differences between the ecosystems of the two countries?

I think there are some differences in some respects and slight similarities in others, which were especially evident when we visited some of the startups and incubators.

Local authorities and administrations are providing a large number of free services for new ventures. This is a very interesting step towards fostering entrepreneurship and new businesses. In India, many of these services are provided at a cost.

We have also identified the need to invest in initial funding and incubators. If incubators provide funds for startups, more of those will be attracted to such centres.

What aspects of the Leaders Programme 2019 did you find most interesting?

Some of the incubators and the science parks we visited were very interesting. I enjoyed the visit to Cidaut and the centres working on transport and energy, especially given the number of large corporations using their services. The visit to the biotech company



Hanumanthu Purushotam has been Chairman and Managing Director of the NRDC since January 2015. A public sector enterprise functioning under the auspices of the Ministry of Science and Technology of the Government of India, the NRDC offers innovative technologies to entrepreneurs and startups. A chemical engineer by trade, Purushotam has 35 years of experience in R&D, innovation promotion, intellectual property rights, incubation, business initiatives and startups.

incubator was also great; there are centres of excellence in Spain promoting entrepreneurship and startups.

However, the best part was the Spain-India Council Foundation's outstanding hospitality and coordination. I really appreciated the cooperation, care and hospitality shown by SICF's team, and I'm grateful for the opportunity afforded to us to come, learn about and understand the Spanish entrepreneurship and startup ecosystem. Thank you.



BARCELONA ACTIVA: PROMOTING ENTREPRENEURSHIP FOR MORE THAN 30 YEARS

The Leaders visited the headquarters of Barcelona Activa, a local institution in charge of fostering an entrepreneurial ecosystem



The City Promotion advisor to Barcelona City Council, Marc Sans, talked to the Leaders about Barcelona Activa, a local organisation devoted to boosting the city's economic activity.

Created in 1986, it is the oldest institution in its class in Spain. Its mission, according to Marc Sans, is “fostering economic policies and local development to promote an increase in the citizens’ living standards.” This can be achieved “through the promotion of employment and entrepreneurship and by supporting businesses, taking the citizens’ needs into account.”

Barcelona Activa currently boasts a vast network of specialised facilities, including an incubator, an



entrepreneurship centre, coworking centres, innovation centres, and technology park.

According to Marc Sants, Barcelona Activa has contributed to the city becoming “one of the top European cities in its number of startups.” Retail, tourism and hospitality were the most prominent sectors among the almost 2,400 entrepreneurs who used their services in 2018. The institution has also become a consultant to cities from all over the

Barcelona Activa fosters economic policies and local development to promote an increase in the citizens' living standards.



world seeking to implement similar initiatives.

Barcelona Activa also helps Barcelona companies who wish to learn strategies to access foreign markets and vice versa, providing a business landing service advising foreign companies that seek to invest in the city. “If we don’t do it ourselves, someone else will in some other city,” Sants pointed out.

As was the case during their



meeting with Madrid City Council, the Leaders were very positive about the Council’s involvement in promoting entrepreneurship in the city. Barcelona Activa’s longevity can also be attributed to the positive image it has achieved among the city’s inhabitants. “There seems to be a consensus that Barcelona Activa is a key instrument to being at the forefront of entrepreneurship and business incubators.”

The Leaders were also appreciative of



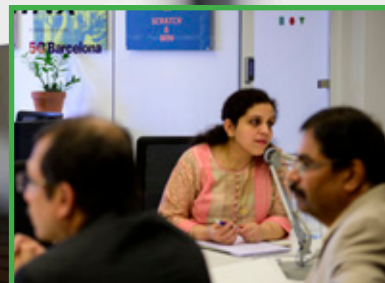
the range of free services provided by the institution, even to entrepreneurs who are not from Barcelona. “The main thing is that they want to start a business in Barcelona, which means they will pay taxes and create jobs,” Sants said.

INNOVATION AND DISRUPTIVE TECHNOLOGIES AT BARCELONA TECH CITY

Startups, large corporations and political institutions come together at a benchmark technology hub in Europe

What makes Barcelona one of the most appealing cities in Europe for entrepreneurship and innovation? After learning about Barcelona Activa, the Leaders visited another centre encouraging the creation of high-tech value business in the city: Barcelona Tech City.

Jordi Torrent, Head of International Affairs at Barcelona Tech City, gave the Leaders a tour of the facilities, showed them the ropes and introduced them to some of



the innovative companies operating there. He also went through some of the reasons why the city has so many startups.

“Historically speaking, Barcelona is a very enterprising city that appeals to companies.” Other large cities have a very fragmented entrepreneurial community, but Barcelona’s “is robust and close-knit.”

The main appeal of hubs such as Barcelona Tech City is the interaction between all stakeholders in the innovation ecosystem. An example of this is the Pier01 building in the Port of Barcelona, which is home to one thousand employees at 100 entities, from corporations to startups, political institutions and so on. “It’s like a leisure park for the entrepreneurial ecosystem.”

Apart from startups, several important corporations are present at the centre,



such as Spanish automotive company SEAT. “They come here for brand image reasons, to get close to startups and look for talent,” he said, “and to adapt to corporate venturing. The mobility solutions developed by SEAT are not necessarily related to cars. And that is truly disruptive.”

The Leaders also met with some of the startups at the centre, such as Payment Innovation Hub, a startup involving Caixabank, Global Payments, Samsung, Visa and Arval that is exploring new payment methods based on technologies such as facial recognition; and Byhours, which offers micro-stays at hotels and has

a portfolio of thousands of hotels in Europe, Latin America and the Middle East.

Another company they met with was Antai VB, the second largest venture builder according to Jordi Torrent. The venture builder model, increasingly relevant to the world of innovation, is “a startup factory: they look for projects, fund them and look for investors.” Among Antai VB’s success stories are well-known startups such as Glovo and Wallapop. The Leaders also learned about new initiatives championed by the venture builder, such as Mascoteros, Deliberry and Cornerjob.



“Since they all have the same ‘mother’, all the startups are sisters: they focus on the same region, they are marketplaces (that is, they base their activity on connecting supply and demand) and, lastly, many of them follow a media for equity formula,” which consists in receiving support

and visibility from media groups in exchange for a stake in the business.

In the coworking area, the Leaders visited Acció, the Catalan Government’s agency for business competitiveness, which supports the entrepreneurial ecosystem through events.

Lastly, they learned about The Collider, a programme from Mobile World Capital, known for its role as the organiser of the Mobile World Congress. The programme connects scientific and entrepreneurial talent to create disruptive tech startups, and encourages prestigious research centres and universities to participate in generating new technology transfer mechanisms and supporting the creation of new digital companies.

The main appeal of hubs such as Barcelona Tech City is the interaction between all stakeholders in the innovation ecosystem.



What is the status of the biotechnology industry in India?

In India we see this industry as the industry of a new dawn, a vibrant sector with many startups and entrepreneurs. We've seen a big increase in the number of startups over the past decade.

At the moment, there are probably more than 2,500 biotechnology startups in India, and it seems this will be a 100-billion-dollar economy by 2025. So this is a promising sector for the country's economy.

Some 60% of these startups deal with medical and diagnostics devices, followed by biotechnology. Then there's biopharma, drug research and the agricultural sector.

Therefore, the term "biotechnology" encompasses a wide range of technologies such as healthcare, agriculture, industry, wastewater management and so on.

How could Spain and India work together on international cooperation?

At BIRAC we already have

SHILPY KOCHHAR

BIOTECHNOLOGY INDUSTRY
RESEARCH ASSISTANCE COUNCIL

// We would like to implement the policies at work in Spain"

agreements with several international stakeholders. We have co-funding agreements with institutions such as the Bill & Melinda Gates Foundation, the Wellcome Trust and USAID, to name a few, and we are interested in collaborating with Spain on the international expansion of our startups.

BIRAC has a group of startups that are already mature and have technologies ready to go to market. We see Spain as a potential market to develop those technologies, and we are also interested in startup exchanges and in learning Spain's best practices. At the same time, we would like Spanish innovators to visit India and become part of our



incubation ecosystem.

During the past few days we have seen that technology transfer is a challenge as well as an opportunity. The biotechnology industry could be more market-oriented...

Not at all: the challenges of technology transfer are the same in the biotechnology sector, and we have been working on this. The main challenge is to forge links between the industry and academia, and BIRAC is making great efforts to facilitate those links.

Right now, the industry and the academic sector are starting to look to each other. We provide a number of platforms for them to interact and make technology transfer a reality.

The lack of technology transfer offices is one of the reasons for a lack of such links. The Government of India is making great efforts to

promote technology transfer offices at universities, and we aim to open 150 of those by 2020.

We have started to see positive signs, and at BIRAC we have several projects that have enabled startups to obtain technological licences from institutions to take these technologies to the next level and get them validated and commercialised.

What part of the programme did you find most interesting?

On the whole, the Indian Leaders Programme is very well designed; it has provided us with a comprehensive overview of the Spanish innovation ecosystem, and we have met with the main players in the promotion of entrepreneurship and innovation.

The best part or me personally was meeting with the authorities and, more specifically, the Councils, and learning about how they foster entrepreneurship.



Shilpy Kochhar, Senior Manager for Entrepreneurship Development at the Biotechnology Industry Research Assistance Council (BIRAC), specialises in managing grants and the key requirements of a growing business ecosystem. She runs several programmes focused on BIRAC's entrepreneurial spirit, such as Ignition Grant, the Regional Centres and student entrepreneurship programmes.

To compare this situation with India, we also have the support of central and regional governments, but in Spain we can see that the Councils are also proactively involved and play an important role in encouraging entrepreneurship and supporting entrepreneurs.

We would like to implement some of the policies that are already at work in Spain, which we consider to be best practices and highly beneficial to promoting entrepreneurship.

I believe that the Spanish administrations are playing a very active role, and we have seen that. There are many services such as incubators and advisory services that are made available free of charge for

six months or even a year. This is a great help for startups to go beyond the initial stage. It is something that could be applied in India: we already have several mechanisms in place, but we would like to take a step forward and continue to make progress.



The last day of the Indian Leaders 2019 programme started with a visit to Caixabank's headquarters, where they learned about DayOne, the bank's division specialising in tech innovation companies and investors.

Joan Rosas, Head of International Relations and Patron of Honour at SICF, welcomed the participants and expressed his willingness to create new collaborative links with Indian companies and institutions. Caixabank, he emphasised, "works with all Indian banks: we have an outstanding relationship with them and an office in the country. We will be glad to collaborate."

Víctor Cardoner and Ayshah But, Product Manager and Business Developer of DayOne, respectively, also attended the meeting and explained the company's structure

CAIXABANK'S DAYONE: ENTREPRENEURSHIP IN THE FINANCE SECTOR

The Leaders visited the Barcelona offices of one of the leading Spanish banks





and strengths.

DayOne is the division of La Caixa in charge of the startup and investor community. As Víctor Cardoner told the Leaders, “during this visit to Spain you have seen that the ecosystem is growing in Spain and more specifically in Barcelona, and that there are many stakeholders involved, with startups at the centre and investors around them.”

DayOne’s mission in this ecosystem is to “help startups become consolidated companies,” and they achieve this by helping to boost the ecosystem through specialised

DayOne is the division of La Caixa in charge of the startup and investor community.

banking services and corporate venturing.

There are many benefits to collaboration between financial institutions and startups. Firstly, “banks innovate more efficiently, they enter new market segments and are perceived to be more innovative.” Emerging companies, in turn, “have access to a large client base, benefit from the bank’s trust and reputation, and gain stability and a constant business flow.”

DayOne has centres in Barcelona, Madrid, Valencia, Bilbao and Málaga in which talent and capital come

together. Moreover, it provides financial consulting services, tailored financial products and services, and a global network of relations with the main players and stakeholders at different innovation hubs around the world.

Of all the activities carried out by DayOne, Aysha But highlighted the Emprendedor XXI awards, which select companies that have been operating for less than three years in different sectors and, on top of awarding them cash prizes, provide them with training programmes at prestigious centres in Cambridge and Silicon Valley. Since it was

created in 2007, Emprendedor XXI has invested over 4.5 million in awards and supported more than 300 companies.

Many of those companies, said Joan Rosas, “were not created by Spaniards but by foreign nationals. We would love to have a company created by one of the Indian Leaders; we would be delighted to welcome them.”

THE 22@ DISTRICT, A MODEL OF URBAN TRANSFORMATION

Barcelona City Council has transformed this industrial area into one of Europe's more salient technology hubs

Ca l'Alíer, a former factory turned urban innovation hub, was the starting point for the penultimate activity of the Indian Leaders Programme 2019. The building sums up the purpose of the 22@ District, an initiative of Barcelona City Council to renovate and modernise the former Poblenou industrial area, which is currently home to media, ICT, energy, design and healthcare clusters.

which was refurbished in partnership with tech company Cisco.

"The idea was to create a hub around Cisco's innovation centre" to renovate a part of the city that was obsolete. That was the first step in a project which, in barely two decades, has managed to "attract almost 5,000 companies and create more than 50,000 jobs."

The project's development was supported on four pillars: the City Council, the companies, the district's residents and the universities. "We propose task forces with experts in the relevant areas (technology, urban planning and so on) and



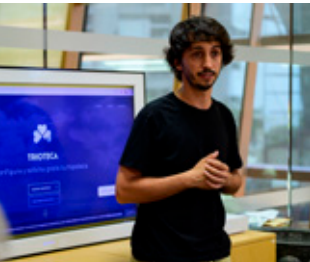


combine the main elements. Once we have a common vision, we draft a master plan and sign an agreement.”

On top of visiting Ca l'Alíer, the Indian experts took a walk around the district to get to know the area and its specific characteristics. The visit took them to Casa Asia, part of a network of the Ministry of Foreign Affairs, where they held another meeting. During the tour, David Martínez told them about the 22@ District refurbishing process and gave some details on processes such as the expansion of pedestrian areas to reduce road traffic, and the creation of business hubs.

“At first it was hard to recruit companies. It was the Mayor who talked universities and large corporations such as RTVE, Mediapro and Indra into it.” The presence of these companies acted as a magnet to attract others to the district.





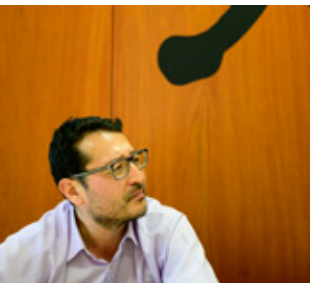
CONNECTING SPAIN AND ASIA THROUGH PUBLIC DIPLOMACY



At Casa Asia, the participants in the Programme learned about the institution and heard about two entrepreneurship success stories



The Indian Leaders visited Casa Asia Barcelona in the city's 22@ District. The institution, supported by the Ministry of Foreign Affairs and part of the Spain-India Council Foundation's Board of Trustees, was created in 2001 with the purpose of contributing to a better understanding and strengthening Spain's relations with Asia-Pacific countries.



Amadeo Jensana, Head of the Economy and Business department at Casa Asia, welcomed the Leaders and talked them through the development of the institution, "a public diplomacy body aiming to connect Spain with Asian countries", such as India, through a number of activities and programmes.



The meeting at Casa Asia was also attended by two entrepreneurship experts: Ricard Garriga, founder of Trioteca and Menorca Millennials - Decelera (the first startup "decelerator"), and Pablo Valderrama, Head of Business Development at 3D Factory Barcelona, an incubator specialising in 3D printing.

Their accounts of their experiences provided the Leaders a practical example of the innovation ecosystem in Spain and Europe. Ricard Garriga is an entrepreneur who has developed several tech companies in Spain and Silicon Valley. The most recent one, Trioteca, is devoted to providing information on the mortgage process and the banksoffering mortgages in Spain. Garriga witnessed the extraordinary development of the entrepreneurial sector in Barcelona

ASIA





first-hand: “12 or 15 years ago it was complicated to do business if you said you were from Barcelona, because people associated the city with sun and paella. Now it’s quite different: many companies have been created, some of them quite successful, such as Glovo and Cabify, and people wonder what’s going on with Barcelona. That’s why many venture capital investors come here.” He added that the most important thing is for a city “to have success stories.

That attracts more interest and more investors to it.”

Pablo Valderrama talked about the 3D Factory Incubator, a public initiative developed by the Barcelona Free Trade Zone Consortium and Fundació Leitat “aimed to incubate 100 initiatives (startups and spin-offs) in some way related to 3D printing: software, materials, printing services, hardware, new apps and so on.”

So far, the project has fostered 21 initiatives from different industries (healthcare, mobility, software development, consumer goods) that benefit from several benefits of the hub, from general services (internet, IT and so on) to specialised IT services such as access to “six different kinds of 3D printers and a 2 million euro investment in lab materials. We can print plastics, resins, metals, tin and more.”

The Indian Leaders visited Casa Asia Barcelona in the city’s 22@ District.

The initiative, he said, is “part of a larger project, DFactoryBcn, which will have the most advanced labs for this technology” to “turn Barcelona into a European benchmark for 3D printing.”



ANIL WALI

FOUNDATION FOR INNOVATION AND
TECHNOLOGY TRANSFER (FITT)

//
Great efforts are
being made in the
Spanish ecosystem”

What is FITT's main goal as a liaison between research and the industry?

The Foundation for Innovation and Technology Transfer (FITT) is a global technology transfer centre created in 1992 by the Indian Institute of Technology Delhi (IIT Delhi), one of the leading education institutions in the country.

FITT was designed as a platform to connect the Institute to industry, and through our core activities we try to facilitate this primary goal of reinforcing these industry links.

Technology transfer is one of the top priorities of the Ministry of Science, Innovation and Universities in Spain. Where does the Government of India

stand on this issue?

At IIT Delhi we understood the importance of technology transfer very early on. What we are seeing now in India is that the Government, through its agencies, is prioritising technology transfer from academia to industry.

We believe that many technologies, ideas and inventions being created at universities somehow fail to find their place in the real world. Therefore, we feel there is a need for policies oriented to technology transfer.

India's science and technology students have earned the country an excellent reputation.



Dr Anil Wali is the Managing Director at the Foundation for Innovation and Technology Transfer (FITT), an organisation created by the Indian Institute of Technology Delhi (ITT Delhi) to liaise between the Institute and the industrial sector. For over 25 years, it has come up with innovative ideas to create associations and bonds with companies to allow for knowledge transfer.

Is this also true of the field of entrepreneurship

There was a time when, for a large part of India's student population, getting a secure, stable job was the main priority, but that is no longer the case. In fact, there have been so many leader role models that for the past decade interest in entrepreneurship has grown considerably.

We are trying to look at entrepreneurship as one more career alternative. This is a healthy sign since, for instance, not all students can get jobs as civil servants. Therefore, we consider it positive that entrepreneurship is seen as a viable option by the student community.

During this Programme, have you noticed many differences between the startup ecosystem in Spain and India?

Not so many, in fact. Some startup ecosystems evolve faster in some countries, but in most developed and developing countries, we have come to realise that enabling a startup ecosystem and reinforcing the existing ones is a good way to strengthen the economy.

We have seen many interesting things in Spain. In India, a relatively large country, it's all very spread out. What I have seen in Spain is that the Administration, especially working through local councils, is becoming a major player in the startup ecosystem.

In India, on the other hand, there has been a strong political boost from the highest level to reinforce this ecosystem with the Startup India Programme.

Is there any way in which the governments and institutions of the two countries can cooperate to develop the sector further?

Of course. I have noticed that great efforts are being made in the Spanish ecosystem. We could learn a thing or two because there are many best practices to take away,

especially where these involve local and regional governments. I think that is something that our state governments could consider. It is true that some Indian states have started to develop political instruments to reinforce the entrepreneurial ecosystem, but I think that the environment, the ecosystem and the stakeholder approach of Spanish local councils is a model that could easily be replicated in India.

What part of this Programme did

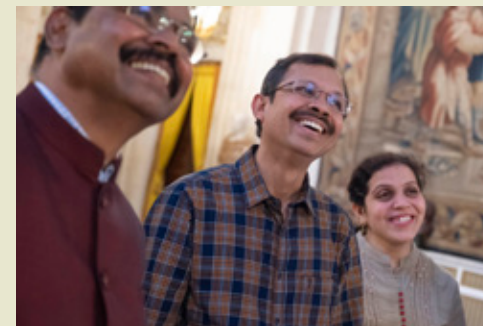
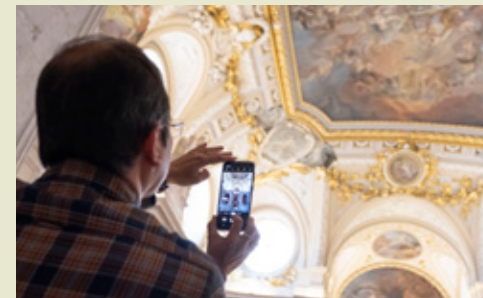
you find most interesting?

I have a special interest in the model developed by Barcelona Activa. I was truly impressed, and some of the speakers were outstanding. In this regard, the programme totally met our expectations.



ART, CULTURE AND HISTORY **A GUIDED TOUR OF MADRID**

The Leaders took a tour of Madrid and visited the city's main tourist attractions, such as the Royal Palace, Plaza de Oriente, Plaza Mayor and San Miguel Market.





ART, CULTURE AND GASTRONOMY

THE BEST FLAMENCO AT CASA PATAS

The Leaders had a chance to sample Spanish cuisine and enjoy one of Madrid's best-known flamenco shows.

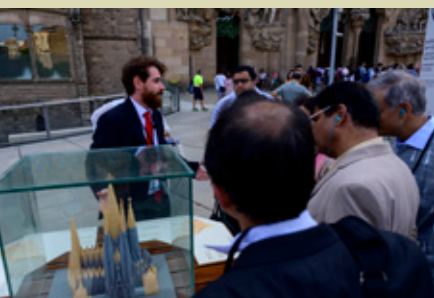
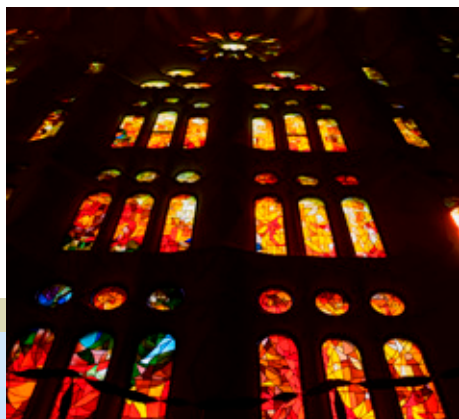




LUNCH WITH THE AMBASSADOR OF INDIA TO SPAIN

Sanjay Verma, Ambassador of India to Spain, analysed bilateral relations and the two countries' shared interests in the area of entrepreneurship and startups with the participants in the programme.

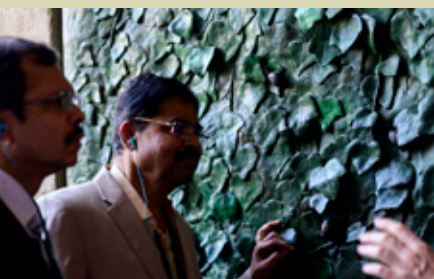
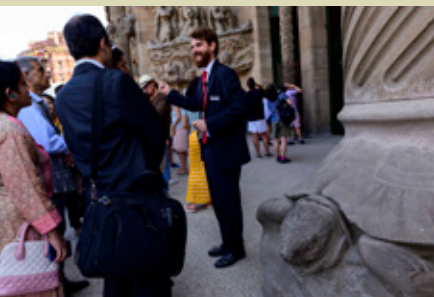




ART, CULTURE AND HISTORY

A GUIDED TOUR OF THE SAGRADA FAMILIA

The Leaders took a guided tour of the Basilica of the Sagrada Familia after being treated to lunch by Barcelona City Council.





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#IndianLeaders

Patrons

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Organization chart

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Vice-Chairman: D. Iñigo de Palacio, Indra

Vice-Chairman: D. Antonio Montes, IE Business School

Secretary General: D. Carlos Morales, Ministerio de Asuntos Exteriores, Unión Europea y Cooperación

Director: D^a. Berta Fuertes