



Ministry of Defence

Defence Innovation Organisation

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The Government has approved a Scheme of Defence Innovation Fund (DIF), aimed at creating an eco-system to foster innovation and technology development in defence by engaging R&D institutes, academia, industry including MSMEs, start-ups and even individual innovators and provide them award based grant/ funding to carry out innovative development, which has good potential for future commercialization. The Scheme is proposed to be implemented through a 'not for profit' company under section 8 of the Companies Act, namely Defence Innovation Organisation (DIO). DIO has been registered with Bengaluru as its headquarter. The DIO would be funded by two Defence Public Sector Undertakings (DPSUs), namely Hindustan Aeronautics Limited (HAL) and Bharat Electronics Limited (BEL).

The maximum corpus fund raised by HAL and BEL for DIO shall be Rs. 100 crore, Rs. 50 crore each from HAL and BEL. To start with, HAL and BEL will contribute Rs. 5 crore each. Subsequently, public or private entities, which are 'not for profit' organisations and are ready to promote and fund innovation programmes of this nature, would be invited to join the organisation.

This information was given by Minister of State for Defence Dr. Subhash Bhamre in a written reply to Prof. Richard Hay and others in Lok Sabha today.

Nampi/DK/Rajib

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