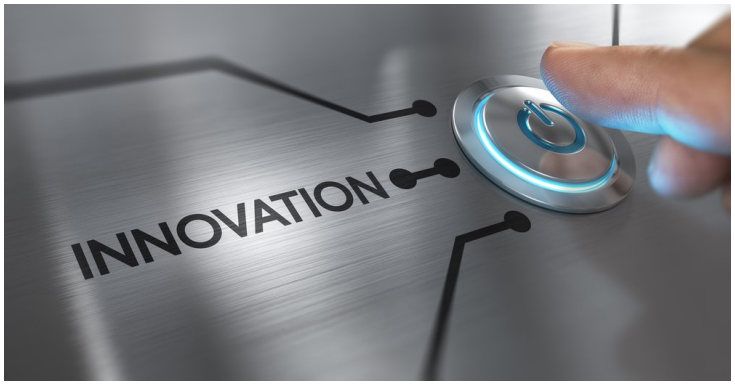
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Marico calls for innovations to address COVID-19 crisis

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Launches the first of its kind grand challenge #Innovate2BeatCOVID



In response to the growing seriousness of the Covid-19 pandemic that has engulfed the world and now threatens the Indian healthcare systems and economy alike, the Marico Innovation Foundation launches the first of its kind grand challenge

#Innovate2BeatCOVID.

With this dynamic format, Marico Innovation Foundation and A.T.E Chandra Foundation have come together to offer a total grant value of Rs. 2.5 crores. The program calls out MedTech entrepreneurs, corporates and innovators from across the nation to meaningfully contribute towards mitigating the risk of the outbreak.

The purpose of the grand challenge is to combat short-supply of ventilators, personal protective equipment and other respiratory solutions that can aid the medical fraternity. They are looking for existing innovative solutions that can be modified and scaled immediately. As the pandemic progresses, the grand challenge may expand to other items of critical need in consultation with medical experts.

Padmavibhushan Dr. Raghunath Mashelkar, Governing Council Chairperson of the Marico Innovation Foundation, is confident that this unique and timely initiative will help bring enormous value, adding “COVID-19 pandemic has created an unprecedented global crisis. We must create and deploy breakthrough technologies on a war footing and on a huge scale. We at Marico Innovation Foundation have fueled purposeful innovations in all walks of life in India for close to two decades now. But this pandemic requires specific solutions here and now. There will be a demand for a number of interventions, but we are focusing on two critical items for which there will be burgeoning demand, namely, ventilators and personal protection equipment.”

He continued, “Through this grand challenge initiative, we are igniting the creative instinct of Indian innovators, who, we are confident, will rise to the challenge of providing novel solutions, which will be affordable, simple, safe, scalable and sustainable.”

Speaking on the initiative, Harsh Mariwala, Founder of Marico Innovation Foundation & Chairman of Marico Ltd said, “The effects of the pandemic are drastic on an already stressed world economy and the overstretched Indian Healthcare system. The medical community’s contribution and our government’s efforts have been commendable thus far but they need more hands-on deck. The time is right for us to step in and play a catalytic role by enabling India’s best innovative minds to contribute meaningfully towards easing the healthcare community pressure and help save lives. The need of the hour is to create an opportunity for collaboration and build an ecosystem led support so that innovators are not bound by challenges of access or ability to scale.”

“Marico Innovation Foundation has always been at the forefront of enabling innovation, so it’s only natural that we would like to extend our experience and expertise and equity to innovators who can contribute to beat Covid 19! In the same breath, I urge all of you to join us in our endeavor by extending support in the best of your capacity”, he added.

Amit Chandra, Vice-Chairperson, Marico Innovation Foundation, and Chairman Bain Capital’s India office says, “Our large and high-density population, combined with a fragile healthcare system has potential to create massive stress however well prepared we might be. This initiative will aim to contribute towards destressing critical healthcare needs in terms of medical equipment and protective gear for our frontline healthcare workers.”

He added, “Such Innovations could be invaluable both in fighting Covid and also bringing affordable healthcare to India over longer-term.”

The start-ups and entities that are “launch-ready” will be shortlisted by the jury members Chaired by Dr. R. A. Mashelkar. MIF will be supporting them over the immediate and longer-term.