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MSMF MedTech Innovation Centre - BIRAC BIONEST sets in

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A centre with a dedicated space of around 8000 sq ft



Narayana Health in association with Mazumdar Shaw Medical Foundation announced the launch of a physical incubator called Mazumdar Shaw Medical Foundation (MSMF) MedTech Innovation Centre - BIRAC BIONEST. A centre with a dedicated space of around 8000 sq ft Mazumdar Shaw Medical Foundation (MSMF) MedTech Innovation Centre - BIRAC

BIONEST will help MedTech entrepreneurs who are looking to address affordability, access and innovation challenges in the healthcare eco-system.

The MedTech Innovation Centre will also augment further the initiatives undertaken by Mazumdar Shaw Medical Foundation and Narayana Health towards identifying, mentoring and handholding entrepreneurs and innovators in their journey to success. The space will facilitate close interaction and prototyping facility too for start-ups. The centre was inaugurated in the presence of Kiran Mazumdar Shaw, Executive Chairperson, Biocon Ltd, Dr Devi Prasad Shetty, Founder and Chairman, Narayana Health, Dr Paul C Salins, Medical Director & Sr Vice-President - Mazumdar Shaw Cancer Centre, Narayana Health and Managing Director, MSMF along with Dr Manish Diwan, Head of strategy, BIRAC.

Mazumdar-Shaw said, “India has the potential to become the next global R&D hub for biomedical devices and health technologies, and the Mazumdar Shaw Medical Foundation (MSMF) MedTech Innovation Centre at Narayana Health City, in collaboration with BIRAC will help explore this potential. It will provide health tech entrepreneurs a well-equipped incubation space and a collaborative ecosystem.”

Inaugurating the centre Dr Shetty said, “We are hopeful the physical incubator will provide the much needed facilities that start-ups look for to progress with their innovation. The physical infrastructure will help us to further strengthen our mission as the infrastructure can support 39 start-ups at any given point of time with the total seating capacity of 82. We are looking at nurturing 10 startups in 2021.”

An extension of the existing CIP, apart from providing physical infrastructure, the centre will continue to provide start-ups access to the clinical expertise of Narayana Health. Each of the start-ups incubated in the centre will be paired with a clinician with whom they can co-create the innovation, device the right clinical validation pathway to prove the product in a hospital setup. The Centre also has a prototyping lab comprising of - mechanical, electronics and AI labs. These labs give the start-ups a facility to build and iterate medical devices or healthcare AI platforms and test it within the departments of Narayana Health.

Dr Salins said, “The future of healthcare will be exciting he said, because we will see diagnostic and treatment possibilities never before imagined within a purely Medical sciences hospital paradigm.”