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■ President of India gold medalist Ankit Goyal along with his mother Shikha Goyal after the convocation ceremony at IIT Indore's Simrol campus on Saturday. ARUN MONDHE/HT PHOTOS

## 'Just 0.6% of budget spent on research'

**IIT VISIT** Prez says allocation is inadequate, urges ex-students to help alma mater financially

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**INDORE:** Emphasising the need for innovation to survive in the competitive world, President Pranab Mukherjee called on former students of IIMs, IITs and central universities to help their *alma mater* financially so that they can become excellent centres of new researches and technological breakthroughs.

"If this can happen in US, Oxford, why can't it be repeated here. The private and public sector must come forward to provide market and other support to innovators," Mukherjee said in his address at the first convocation ceremony of Indian Institute of Technology, Indore, on Saturday.

Speaking further, he said only three out of 100 multinational



■ The President addresses the students at the convocation ceremony in Indore.

corporations in the country have initiated innovative culture. "The government," he said, "spends only 0.6% of the budget on

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## 'Just 0.6% of budget spent...'

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researches which is inadequate. Therefore, private and public support is must," he insisted.

Commenting on the country's economic growth slipping down to 5% from 7.9%, Mukherjee said there was no need to panic. "I am not disappointed. It is a matter of concern but the country has the ingredients to tide over the crisis. I say this based on my four decades of experience (in government)," he remarked. To support his claim, he said India was among the few countries in the world to have registered 7.9% economic growth in last 10 years.

He said India which has journeyed from world's oldest civilisation to newest nation should focus on expansion of infrastructure facilities and quality of education in its academic institutions so that it can have world-class learning centres like Nalanda and Taxila again which came before Harvard and Oxford universities.

"You are product of your own thoughts," Mukherji told students as he said they have responsibility towards their institute, society and country to help the three develop to their full potential.

Admitting that new globalised world faces hard challenges, he said India can excel if it will harness its potential in direction of research, development and innovation. Also, higher education should be affordable and accessible, he said.

Madhya Pradesh Governor Naresh Yadav was also present at convocation ceremony besides minister of state for

health Mahendra Hardia and Congress leader Suresh Pachauri. On Saturday, a total of 101 graduates passed out from IIT-Indore which was set up in 2009.