

DRDO, Assocham sign MoU for transfer of defence tech

DRDO and Associated Chambers of Commerce of India have inked a memorandum of understanding to facilitate the transfer of defence technology to Indian industry, an Assocham spokesperson said on Tuesday.

According to Manguirish Pai Raikar, Assocham's Micro, Small and Medium Enterprises Council Chairman, the MoU will allow it to leverage defence technologies with commercial potential for civilian use.

"DRDO (Defence Research and Development Organisation) will from time-to-time give Assocham list of defence technologies that may have commercial potential for civilian use.

"Assocham, will identify opportunities for introduction of technologies developed by DRDO for civilian applications and industries that can benefit from the technologies," the Goa-based Raikar said in a statement issued here.

"Assocham in turn will facilitate in assessing the commercial value of identified defence technology for civilian application through market research and will also evaluate the volume of potential market for the technology," the statement added.

The MoU, which was signed on October 27 at the DRDO Bhavan in New Delhi, is valid for two years and can be extended on DRDO's discretion, for a maximum period of another 24 months.