

NIF, BVG setup new joint venture company for commercialization of healthy foods

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Ahmedabad based National Innovation Foundation-India (NIF), has entered into an agreement with Bharat Vikas Group (BVG) India to form a Joint Venture Company for Nutraceuticals and Healthy foods based on the outstanding traditional knowledge. The Memorandum of Understanding (MoU) was signed at BVG Office by H R Gaikwad, chairman and managing director, BVG India and Dr Vipin Kumar, Director and Chief Innovation Officer, NIF India on June 5, 2014 at Pune.

BVG is keen to explore opportunities for Nutraceutical and functional food based products for different segments of the Society. Therefore, BVG is entering into a joint & symbiotic relationship with NIF. The Joint Venture Company shall be manufacturing various kinds of functional and medical foods and supplements developed at NIF for Indian Market as well as for export to the Global Markets. Both NIF and BVG will hold 50% equity share capital in the Joint Venture Company.

NIF is an autonomous body of Department of Science and Technology, Government of India with the mission to make India Innovative and a global leader in Sustainable Technologies by building upon the genius of grassroots technological innovators and outstanding traditional knowledge holders. NIF is having the largest depository of grassroots innovations and outstanding traditional knowledge in the world.

BVG is a flagship company of Bharat Vikas Group and is amongst the best facility management brands having over 45,000 employees spread over 70 locations all over India. BVG provides varied services and solutions like Mechanized Housekeeping, Landscaping and Gardening, Logistic and Transportation, Civil and Electrical etc. to its 400+ clients in Government sector like Parliament House, Prime Minister House and office as well as Private sectors like Tata Motors., Bajaj, Mahindra, Accenture, ITC etc.