

Information sheet for the Industry

1. What is I2I?

I2I is a budget proposal 2018. This aims to match Innovators to the Industry enabling the innovators to commercialize his/her innovative idea and the company to also benefit from such commercialization.

2. How can the Industry Participate?

The Ministry of Finance and Mass Media has called for proposals from Industries engaged in or interested in diversifying into the following areas;

- Food and Agriculture,
- Energy,
- Health,
- Water, Waste & Environment and
- IT, Electronics and Financial Technology,

to submit an expression of interest on or before by midnight 00.00 hours 20th August, 2018 *via* email to i2i@mo.treasury.gov.lk.

3. Can any Company Participate?

Yes, a company incorporated in Sri Lanka may apply, provided that the Company exhibits interest in developing its products or services using new technology or systems. The company must also have the capacity to provide the innovator with the required environment to work. Such Companies must be already in or expects to engage in the following areas:

- Food and Agriculture
- Energy
- Health
- Water, Waste & Environment
- IT, Electronics and Financial Technology

The Company must enter into a tripartite agreement with the government and the innovator that will be in force during the 24 months where the innovator will be employed by the Company. Any resulting innovation can be exploited jointly with the innovator at the discretion of both the innovator and the company.

4. How will the government support the Companies?

The government will support by reimbursing 50% of the gross monthly salary of the innovator up to a maximum of Rs.50,000 per month for a period of 24 months. The government will also meet the cost of patenting the product in Sri Lanka and other ancillary costs.

5. How will the Company benefit?

These Innovator will be bringing into the company new ideas that will enable the companies to improve its productivity or expand its product or customer base.

For any further Information you may refer your queries to i2i@mo.tresury.gov.lk.

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