



Press Release

World Bank Joins as a Knowledge Partner to the Millennium Alliance

New Delhi: July 13th 2015: *The Federation of Indian Chambers of Commerce and Industry (FICCI) and the World Bank today announced their partnership to advance the Millennium Alliance (MA) initiative. The MA is an inclusive platform to leverage Indian creativity, expertise, and resources to identify and scale innovative solutions being developed and tested in India to address development challenges that will benefit base of the pyramid populations across India and the world.*

The Memorandum of Understanding (MoU) was signed by Dr. A. Didar Singh, Secretary General, FICCI and Mr. Onno Ruhl, India Country Director, World Bank to formalize a shared commitment to support sustainable and scalable innovative solutions in the identified priority areas of sanitation, education, healthcare, clean energy and agriculture. World Bank and FICCI have come together in a knowledge partnership to support the development of the social enterprise sector in India, and to promote replication and scale of the social enterprise innovations across the South Asia and Africa regions.

About Millennium Alliance:

The Millennium Alliance (MA) was launched in July 2012 jointly by the Technology Development Board (Department of Science and Technology, Government of India); USAID and FICCI to recognize India's role as a global innovation laboratory, by identifying, testing and scaling solutions that leverage private and public sector resources and expertise to reduce the cost and increase the reach of development improvements in India and around the world. ICICI Foundation for Inclusive Growth, ICCo Cooperation, UKAID and WISH Foundation subsequently came on board as Program Partners.

The MA aims to create significant developmental impact at the base of the pyramid population. So far MA has funded twenty nine projects, dispersing close to Rs. 29,00,00,000 (Rupees Twenty Nine Crores Only) in its key focus sectors of Basic Education, Water & Sanitation, Health, Agriculture & Food security and Clean Energy/ Climate change. These innovations were selected through a rigorous evaluation process from 1439 proposals received as a result of vast pan India outreach through 40 countrywide roadshows in Tier I, II & III cities