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Source: The Economic Times

Avestha rated among top 5 cos at TiEcon 2002

AVESTHA Gengraine Technnologies, Bangalore based agri-biotech company, has been rated amongst the top five life sciences companies for its business plan presented at the TiEcon 2002 (the world's largest conference on entrepreneurship held in SiliconValley, US) held at Westin Santa Clara, California. Out of the 200 business plans received from different areas the five were selected for futher consideration in lifesciences and five in IT.

Avesthag vision document was rated high from the angles of mission and the problems addressed; market size, competitive landscape, management team expertise and customer and strategic partners. The recognition bigins Avesthagen to a group of select corporates who get their proposals considered at such a reputed gathering and are expected to open newer vistas of international trade alliances.

Avesthagen was evaluated by venture capitalists like- Alta partners, Burril and Company and Vemock Associates. Commenting on the development, Dr Villoo Morawala Patel, CEO, Avestha Gengraine Technologies, said, "This is a fitting recognition and should bring in more opportunities for us to showcase our rich pool of talent."

Key speakers this year included N R Narayana Murthy, chairman and chief mentor, Infosys; R Glenn Hubbard, chairman, Council of Economic Advisors, The White House; Larry Sonsini, chairman & CEO, Wilson Sonsini Goodrich & Rosati and Vinod Khosla, general partner, Kleiner Perkins Caufield & Byers.

Avesthagen presently receives funding from the Tata Group, ICICI Ventures and Global Trust Bank and is the first company in the biotech sector where the Tata group has taken a stake.