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PRESS RELEASE

Honda Foundation Started “YES Award in India” as the Second in Its Grant Programs for Asian Students Originally Launched in Vietnam

This August, the Honda Foundation (“HOF”), co-founded by Soichiro and his younger brother Benjiro Honda and headed by Hiromori Kawashima, will start accepting applications in India for its Honda Young Engineer and Scientist’s Award (“YES Award”) grant program designed primarily for Asian students in science and technology.

The YES Award program was first launched in Vietnam in 2006 to encourage future leaders in industry, science and technology through financial aid as part of HOF’s efforts to spread and attain the goals of ecotechnology. India is the second beneficiary country in the program.

While enjoying fast-paced economic growth since its liberalization in 1991, India needs more researchers and engineers who drive today’s science-based society into an environmentally sound direction. The YES Award in India is designed to encourage the development of such human resources. HOF hopes the program would accelerate industry-government-academia interactions between India and Japan, working in conjunction with the human network and understanding developed in last February’s HOF New Delhi symposium on “Linking Technology, Innovation, and Entrepreneurship.”

The YES Award in India is a unique two-stage awarding system which has drawn much attention from school officials. Each YES Award recipient will receive US\$3,000, or equivalent in Indian Rupees, to complete their study in their current program. All YES Awardees will be eligible for receiving the ‘YES Award Plus’ scholarship if, within three years after they received the YES Award, they enroll in either a credit-granting internship program offered by a Japanese company or research institute, or a masters or doctoral course at a Japanese graduate school. They will additionally receive US\$7,000 for the former case, and US\$10,000 for the latter.

For the first year, the YES Award is being offered to all four-year undergraduate programs in IIT Delhi, IIT Bombay and IIT Roorkee. Based on the experience of the first year, this scheme will be extended to other four IIT schools also.

This activity in India is being jointly managed by Honda Motor India Private Ltd. (<http://yes.honda.co.in>) and other Honda local companies, as part of their overall CSR initiatives.

HOF is also working to extend the YES Award program to other countries in Asia.

For more details:

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