ACADEMIA-INDUSTRY PARTNERSHIP IN INDIA-- THE NEED OF THE HOUR: ISSUES AND CHALLENGES.

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ABSTRACT.
Indian education system considered as one of the largest of its kind in the world next to China and U.S.A. and also faces/encounters enormous challenges in the new millennium. In a technology driven society knowledge rewrites the fate of a nation and so does higher education. One of the major reasons for India’s performance for being not that encouraging was due to suboptimal investment on higher education in the recent past. But, this drive for internationalization of higher education is a highly ticklish task as public spending in higher education is shrinking and there is a mismatch between demand and supply in selected area. The Committee on ”Corporate Participation on Higher Education” headed by N.R. Narayana Moorthi points that Indian higher educational system is plagued with the low enrolment ratio, shortage of faculty, lack of social infrastructure, poor position of Indian university in the international scenario etc. Since Globalisation and GATS agreement has opened the doors of service sector, this topic of current relevance. India being a knowledge economy, education acts as the momentum for growth, some change is the need of the day. Govt spending on education is going to be reduced as the part of Fiscal policy in the coming years, an alternative model has to be developed. So the scope of study in this area is great and research paper has a wide scope of relevance. The methodology used in this is purely secondary. The findings include the we are quite preliminary in our academia industry partnership in higher education and mindset of people and atmosphere are the two main factors which has to change.

KEY WORDS: Gross enrolment Ratio, academia partnership, globalisation, centre for excellence.