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Government initiates to help biotech startups

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The government has decided to set up new biotechnology incubators during the coming financial year



The ministry of government has come forward to set up 15 new biotechnology start up along with another 15 new technology business incubator.

According to Minister for Science and Technology and Earth Sciences, Dr. Harsh Vardhan, apart from the incubators, the Biotechnology Industry Research Assistance Council (BIRAC) will support setting up of 3,000 additional start-ups in different parts of the country.

The allocation for Department of Science and Technology (DST) for the last five years has witnessed a whopping 90 percent increase over preceding five years (2009-10 to 2013-14), followed by a 65 percent increase for Department of Biotechnology (DBT), 43 percent for Council of Scientific and Industrial Research (CSIR) and 26 percent for the Ministry of Earth Sciences (MoES).

He noted that CSIR, as well as DST, DBT and MoES, have been allocated more funds this year. The increase is eight percent for DST, 3.56 percent for CSIR, 6.7 percent for DBT, and 12.7 percent for MoES.