

DST launches Rs 15 Cr fund to support joint R&D with Russia

24 July 2020 | News

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The Department of Science and Technology (DST) has launched the India-Russia Joint Technology Assessment and Accelerated Commercialization Programme in partnership with the Federation of Indian Chambers of Commerce and Industry (FICCI) and Foundation for Assistance to Small Innovative Enterprises (FASIE) of the Russian Federation.

The programme will connect Indian, and Russian Science & Technology (S&T) led SMEs and Start-ups for joint R&D for technology development and for cross-country technology adaptation.

The programme will run through two annual cycles with up to five projects to be funded under each cycle. Projects are being sought on leading S&T focus areas, including but not limited to, IT & ICT (including AI, AR, VR), Medicine & Pharmaceuticals, Renewable Energy, Aerospace, Alternative Technologies, Environment, New Materials, Biotechnologies, Robotics and Drones. On behalf of DST, FICCI will implement the programme in India.

Over a period of two years, the Department of Science and Technology will fund up to Rs 15 Crores to ten Indian SMEs/Start-ups and FASIE will provide similar funding to the Russian projects.

The programme will provide access to partial public funding for jointly selected projects with the participation of at least one start-up/SME from India and one SME from Russia.

The selected projects will be required to bear partial funding as well, either through own funds or alternate sources of funding. In addition to the financial support, the teams will also be supported through capacity building, mentorship and business development.