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Odisha govt approves Biotechnology policy 2024 to enhance state ecosystem

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The government of Odisha has approved the Biotechnology Policy 2024 to create a flourishing ecosystem for the biotech industry. This will further promote higher education, research & infrastructure development in the sector and strengthen the

supportive ecosystem for innovation, incubation, investment, income & impact to build enterprises.

Association of Biotechnology Led Enterprises (ABLE) has provided valuable inputs in formulating an industry friendly and futuristic policy document.

The policy provides support for development of biotech parks promoted by state agencies or private sectors. Biotech units shall be provided capital investment subsidy on actual investment in plant and machinery.

Soft loan assistance will be provided to large & mega biotech units operating in the state for setting up production units in key biotech areas using high end technologies.

Eligible biotech startups will be provided with financial assistance for showcasing their products or technologies in national or international events.

The government will also constitute an Odisha Biotech Vision Group (OBVG) to act as a think tank and advisory body on diverse policy related issues.