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BIRAC collaborates with Indian Venture and Alternate Capital Association

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Spotlight on the increasing need for growth-stage capital to support biotech startups



The Indian Venture and Alternate Capital Association (IVCA), in collaboration with the Biotechnology Industry Research Assistance Council (BIRAC), hosted a pivotal roundtable at Global Bio-India 2024, held in New Delhi from 12th to 14th September.

The roundtable convened 20 leading biotech experts, policymakers, industry leaders, and investors to explore emerging trends and investment opportunities in India’s burgeoning biotechnology sector.

The discussion, chaired by Vishwajeet Sahay, Additional Secretary and Financial Advisor, Department of Biotechnology, India & co-chaired by Dr Manish Diwan, Head - Biofoundry, NCR Biotech Cluster & IVCOL at BIRAC, Mission Director - Make In India Biotech sector, Department of Biotechnology, Government of India, spotlighted the increasing need for growth-stage capital to support biotech startups with longer gestation periods. Investors emphasised that co-investment strategies and mobilising domestic capital pools are critical to scaling biotech ventures in India.

Commenting on the outcomes of the roundtable, Dr Manish Diwan said, “Private equity and venture investments in biotech innovations are growing. TThe recent approval of India's BioE3 policy by the Union Cabinet is very timely and will catalyse the much-needed infrastructure growth and attract investments for bio-innovations and bio-manufacturing. Private and corporate investors are critical partners in supporting this growth momentum for 'Viksit Bharat'.”

Thr roundtable saw the launch of the Fund Of Funds (AcE Funds) Booklet, highlighting the successful performance of the initiative since its inception in FY 2017-18 with a corpus of Rs 150 crore. The roundtable underscored the importance of strengthening mentoring programmes, with investors and incubators supporting biotech startups. Initiatives like BIRAC’s Entrepreneurship in Residence (EIR) and the DBT’s i3c BRIC-RCB Ph.D. Programme aim to build a highly skilled talent pool in biosciences.