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BIRAC Startup Investor Connect to support biotechnology opportunities

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To bring together investor ready biotech startups and investors

Union Minister of State (Independent Charge) for Science and Technology Dr Jitendra Singh recently held a meeting with senior officials of Biotechnology Industry Research Assistance Council (BIRAC) in New Delhi, where a series of measures to expand investment, industry participation and market opportunities for India's biotechnology ecosystem were discussed.

BIRAC proposes BIRAC Startup Investor Connect, a dedicated platform to bring together investor ready biotech startups and investors. The platform aims to raise awareness of biotechnology opportunities, facilitate strategic partnerships, strengthen investment networks, and accelerate the commercialisation of innovative technologies.

Strengthening the reach and visibility of BIRAC was another important area of focus. BIRAC has proposed branding initiatives at Jammu and Vadodara airports to showcase the achievements of DBT-BIRAC and create awareness among corporates, investors and global partners about opportunities to collaborate with India's biotechnology ecosystem. Jammu is emerging as a major hub for biotechnology, healthcare, and agricultural innovation, while Vadodara has an established base of pharma-biotech manufacturing.

The meeting also focused on leveraging the growing Life Sciences Global Capability Centre (GCC) ecosystem to increase industry participation in India's biotechnology sector. India currently has over 1,700 GCCs employing around 1.9 million professionals, while the Life Sciences and Healthcare GCC has emerged as important centres of R&D in areas including biopharmaceuticals, medical devices, and digital health. BIRAC will help in better integrating the current and potential GCC with the domestic biotechnology ecosystem by assessing their requirements in infrastructure, pilot-scale manufacturing, and R&D and linking them to India's BioE3 bio-foundries, bio-incubators and startups.

BIRAC has set up a dedicated BIRAC-RDIF division to ensure smooth implementation of the Fund. A total of 198 applications have been received and are being evaluated as per the guidelines of the scheme. The first 50 applications have been screened and evaluated, with eight eligible Technology Entities selected so far on the recommendations of the Investment Committee consisting of external experts. These entities are currently undergoing a detailed vetting process before entering into debt or equity agreements.