

Lucknow Biotech Park gets service tax exemption

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National Science and Technology Entrepreneurship Development Board (NSTEDB) has recently accorded recognition to Lucknow Biotech Park (LBP) for the purpose of service tax exemption for the incubator and its incubates. This will further help the Biotech Park in providing services to Biotechnology researchers and entrepreneurs.

The LBP, set up jointly by the Department of Biotechnology, Government of India and the Department of Science and Technology, Government of Uttar Pradesh, is predominantly a technology incubator.

The park has changed the paradigm of how science, biotechnology and entrepreneurship can be clubbed for the benefit of stakeholders and the society. It is a showcase of innovative industries and a model of active collaboration between industries, research institutes and academia. Besides holding hands of over 20 start up companies, the Biotech Park has motivated local scientists to venture into Biotechnology.