

The govt of MP has an investment friendly policy

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Madhya Pradesh

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The Biotechnology Industry in Madhya Pradesh, as of now, largely consists of companies engaged in the production of biofertilizers and pharmaceuticals. Some of the main Biotech companies include Lupin, RANBAXY, Lilasons, Sun, etc.

Initiatives

The Government of Madhya Pradesh has adopted an investment friendly policy in the past few years, which is likely to attract more industrial investment in the State. Biotechnology units will normally get all concessions/assistance that are provided to other industrial units as detailed in the Madhya Pradesh Industrial Promotion Policy, 2010. The industrial units in Biotechnology Park will be eligible for capital investment subsidy at the rate of 20 percent with maximum limit of Rs 20 lakh. Units with capital investment of more than Rs 5 crore will be eligible for capital investment subsidy at the rate of 15 percent, with maximum limit of Rs 1.5 crore. Industries in Biotechnology park will be eligible for interest subsidy on the term loans taken from any recognized financial institution or bank at par with industries established in backward category 'C' districts. The government is encouraging establishment of venture capital fund of Rs 100 crore with private participation.

Plan for the Biotech Industry in Madhya Pradesh

MP has a high level of industrialization with a variety of Industries that would provide for newer area for undertaking research and also act as market for the Bio-industry segment of the Biotechnology Industry. For setting up of Biotech Industries in Madhya Pradesh a Biotech Park is proposed to be established in Indore. The proposed Biotechnology Park is to be developed over an area of 181 acres in Indore District, about 28 km from the main city and is located close to the Pithampur Industrial Estate. The Biotechnology Park is proposed to be developed in Public-Private Partnership. Private developer will be

required to plan, finance, develop, operate and maintain the Biotechnology Park. MP Biotechnology Council will provide the land for the development of the Biotechnology Park.