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PRIP Scheme opens up new opportunities for startups, MSMEs and industry in Pharma and MedTech sectors

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The process of submission of applications on the PRIP portal will start by mid-September

The Department of Pharmaceuticals, Ministry of Chemicals and Fertilisers, government of India, has announced the second date for inviting applications under the Research and Innovation Promotion in Pharma and MedTech (PRIP) Scheme.

With a financial outlay of Rs 5,000 crore, the scheme aims to strengthen the country's pharma and MedTech R&D ecosystem by supporting startups, MSMEs, and large companies to move faster in the innovation value chain.

Applications are invited for two categories:

Preparatory Phase: Projects of startups and MSMEs with the objective of scaling up products or technologies at TRL (Technology Readiness Level) 1, 2 or 3 in priority areas to a higher TRL not exceeding TRL 5 will be eligible. A two-stage process will be followed for these projects, starting with a brief concept note. This will be followed by a detailed application for the selected applicants. The concept notes can be submitted by eligible MSMEs and startups directly or by ecosystem enablers on behalf of promising projects that exist in their network. Financial assistance up to Rs 5 crore per project will be provided under this scheme.

Subsequent Phases: Projects in industry, startups, and MSMEs that aspire to scale up the products or technologies present on TRL 4, 5, or 6 in priority sectors to a higher level are eligible. Projects in further stages can apply directly through a detailed application form. Under the scheme, a maximum financial assistance of Rs. 100 crore per project will be provided, subject to a maximum of 35% of the total project cost sanctioned, and the balance amount will have to be co-financed by the applicant.