

BIRAC announces 14th call for proposals under BIG scheme

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Biotechnology Industry Research Assistance Council (BIRAC) has made 14th call for inviting proposals from biotech start-ups and individual entrepreneurs for igniting new ideas.

BIRAC is offering funding support in the form of grant to biotech start-ups and individual entrepreneurs with innovative ideas having potential for commercialization under Biotechnology Ignition Grant (BIG) scheme.

The scheme aims to support high-risk technology ideas with considerable potential for impact.

The scheme enables technology innovators and entrepreneurs to pursue a promising technology idea, and establish and validate proof of concept (POC) for the idea.

By funding establishment and validation of POC, BIRAC wishes to help innovators and entrepreneurs advance an idea closer to eventual commercialization/implementation in the form of technology licenses or creation of start-up companies or raising investments for the company.

The funding level is up to Rs. 50 lakhs and is provided over a maximum period of 18 months in installments against agreed milestones.

The BIG Scheme is currently managed through 6 BIG partners across the country who works with the Ignition grantees (BIG Innovators) to provide mentoring, monitoring, networking and other business development related activities.

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So far, BIRAC has supported 400 innovative ideas under BIG scheme from ideation to Poc from various fields including healthcare, medical devices, drugs, vaccine, biotechnology, diagnostics, waste management, sanitation, clean energy and

related ideas.

The last date of application is February 15, 2019.