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Biotech industry seeks guidelines for regulators to understand emerging technologies

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Industry experts discuss ways to fix the gaps in the Indian startup ecosystem



Highlighting the fact that 2021 was a landmark year for the startup ecosystem when for the first time biotech industry in India recorded over 1000 new startup registrations in a single year, Association of Biotechnology Led Enterprises (ABLE) held a panel discussion for fixing the gaps in the Indian startup ecosystem, during its 20th anniversary celebration in New Delhi on 7th April 2023.

Deepanwita Chattopadhyay, Chairman & Chief Executive Officer, IKP Knowledge Park spoke about regulations being a pertinent challenge for the growth of the Indian startup ecosystem. “Many regulators do not even understand the relevance of emerging technologies being worked upon by the startups. We need to find a way to design certain guidelines or courses for the regulators to develop this understanding.”

Adding his thoughts to this point, Dr Satya Dash, Former & Founding Head of Strategy, Biotechnology Industry Research Assistance Council (BIRAC) said, “The one gap that I see within the startup ecosystem is the lack of managers who can work with startups. We need a pool of people who understand the journey a startup goes through, from ideation to commercialisation.”

He also emphasised on the lack of availability of skilled people within the funding agencies who can understand the research projects that the biotech startups in India are working upon.

Providing a solution to this challenge, Dr Vijay Chandru, Co-founder and Director, Strand Life Sciences suggested that perhaps a pool of skilled people can be built by bringing together those entrepreneurs who might have had unsuccessful ventures in the past, but have a good understanding of the current challenges being faced by the startups.

The panellists further discussed the possibility of developing a national knowledge group with participation from international experts, to fix the gaps within the biotech startup ecosystem in the country.

“There is a need to bring all stakeholders together to share their ideas, expertise and resources and have the right environment in place to promote innovation, growth and job creation in India”, said Dr Alka Sharma, Senior Advisor, Department of Biotechnology (DBT); Managing Director, BIRAC.

She also mentioned that currently there are around 95,000 startups listed on Startup India, out of which there are more than 5000 biotech startups. Dr Rajesh Gokhale, Secretary, DBT further indicated that India has the potential to move from 5000 to 50,000 in the biotech startup sector.

The success in the startup growth story is undoubtedly the outcome of the vision and efforts of DBT and BIRAC to promote innovation and R&D. But timely intervention is required to fix the gaps within the biotech startup ecosystem in order to make India a resilient global biotech destination.

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