

## Assocham demands National Biotech Policy

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The Associated Chambers of Commerce and Industry (Assocham) has urged the government to formulate and announce a National Biotech Policy to develop India as a global biotechnology industry hub. The move was made at the concluding session of the three day - III Knowledge Millennium Summit - with the theme 'The Business of Biotechnology' held at New Delhi from March 21- 23.

Stressing the need for formulation of a National Biotechnology Policy, the summit further recommended adoption of biotechnology, biofertilizer, biopesticides, etc. on emergency footing. Since Indian agriculture is in an emergency situation, doing more of yesterday, therefore, would not take us forward.

The chairman of the Assocham Knowledge Millennium Committee, KL Chugh, releasing the 10 point charter, said the summit recommended for an immediate establishment of a National Biotechnology Development Fund with an outlay of around \$1 billion and an autonomous management structure to develop this infrastructure and institutionalization of a Biotechnology Regulatory Commission as the single window mechanism for biotechnology policy and regulation.

It also underlined the need for larger investment in the area of functional genomics of agricultural crops and animals to identify important genes for genetic improvement. As Assocham believes, "Rich scientists create Rich India", it urged the government to create an enabling environment for biotechnologists in publicly funded institutions to graduate to 'biotechnopreneurs' by permitting them to hold 'sweat equity' in private companies.