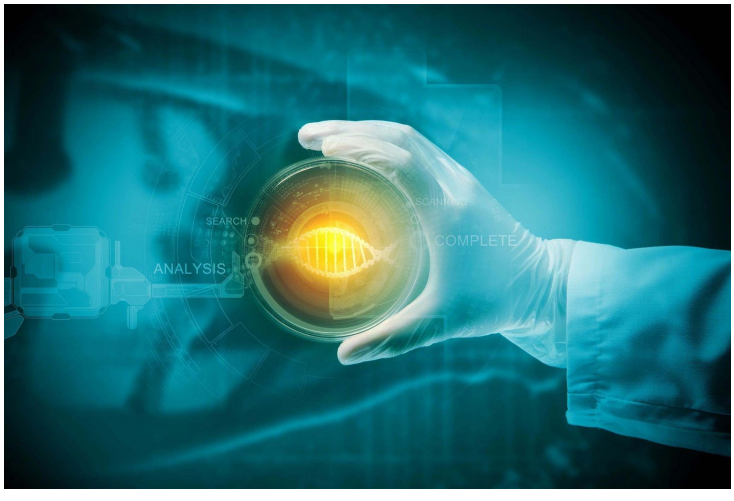
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Cabinet approves â??Bio-RIDEâ?? scheme to support cutting edge research and development in biotechnology

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Proposed outlay for the implementation of the unified scheme â??Bio-RIDEâ?? is Rs 9197 crore



The Union Cabinet, chaired by the Prime Minister (PM) Narendra Modi, has approved continuation of the two umbrella schemes of Department of Biotechnology (DBT), merged as one scheme-'Biotechnology Research Innovation and Entrepreneurship Development (Bio- RIDE)' with a new component namely Biomanufacturing and Biofoundry.

The scheme has three broad components:

a) Biotechnology Research and Development (R&D);

b) Industrial & Entrepreneurship Development (I&ED)

c) Biomanufacturing and Biofoundry

The proposed outlay for the implementation of the unified scheme 'Bio-RIDE' is Rs 9197 crore during the 15th finance Commission period from 2021-22 to 2025-26.

Bio-RIDE scheme is designed to foster innovation, promote bio-entrepreneurship, and strengthen India's position as a global leader in biomanufacturing and biotechnology. It aims to accelerate research, enhance product development, and bridge the gap between academic research and industrial applications.

The scheme is part of the Government of India's mission to harness the potential of bio-innovation to tackle national and global challenges such as healthcare, agriculture, environmental sustainability, and clean energy.

Implementation of Bio-RIDE Scheme will -

· Promote Bio-Entrepreneurship

· Advance Innovation

· Facilitate Industry-Academia Collaboration

· Encourage Sustainable Biomanufacturing

· Support researchers through Extramural funding

· Nurturing Human Resource in Biotechnology sector

Further, to enable Circular-Bioeconomy in the country, a component on Biomanufacturing and Biofoundry is being initiated in alignment with 'Lifestyle for the Environment (LiFE)' launched by the PM to propel mitigation of global climate change by incorporating green and friendly environmental solutions in every aspect of life.