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Govt launches first RDI Fund Call, inaugurates unique initiative of Innovation Financing

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TDB bets on AI, energy and deep-tech, invites TRL-4+ startups under the RDI framework



Dr Jitendra Singh, Minister of State with Independent Charge for Science & Technology, has launched the first Open Call of Technology Development Board (TDB) under the Research, Development and Innovation (RDI) Fund of the Anusandhan National Research Foundation (ANRF).

It aims to strengthen India's innovation ecosystem by supporting the commercialisation of indigenous technologies through structured, long-term financing.

Addressing the event, Dr Jitendra Singh said, this initiative represents a rare and significant deviation from traditional government funding models. He observed that while governments have traditionally encouraged philanthropy or CSR-led investment, direct government-backed financial support for private sector innovation has been limited.

He said that the RDI Fund seeks to bridge this gap, allowing private enterprises to scale technologies in strategic sectors that were previously limited to the public sector. The Minister noted that the opening up of strategic sectors such as the space and nuclear sectors to private participation has changed long-standing traditions, and the RDI Fund is designed to support this same transition, reducing financial risk while ensuring accountability.

He added that the fund provides long-term, affordable financing and incorporates equity-linked options for risk sharing, thereby supporting responsible commercialization.

Dr Jitendra Singh informed that the total corpus of the RDI Fund is Rs 1 lakh crore and it provides financing at concessional interest rates of around 2–4 per cent, including long tenure and moratorium provisions of up to 15 years. He said that this structure is designed to make it easier for technology developers to access capital while maintaining financial discipline.

It was clarified during the event that TDB's first call under the RDI Fund focuses on supporting projects at the Technology Readiness Level (TRL) 4 and above. Funding support will be provided through Second Level Fund Managers (SLFMs) in the form of loans, equity, or hybrid instruments, depending on the project's requirements.

The maximum funding support will be up to 50 percent of the total project cost, with equal contributions from companies or private investors. The funding framework provides unguaranteed financing, with no need for individual or corporate guarantees. The proposal evaluation will be conducted based on scientific, technological, financial, and business merit, with set timelines for evaluation and delivery. This initiative does not provide grant funding and focuses on enabling sustainable business deployment of technologies.